CENTRAL STATISTICAL OFFICE

CSO Economic Trends

ARTICLES

United Kingdom
National Accounts:
first quarter 1990.

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Release dates of economic statistics to be published in August 1990

This is issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to the publication dates of major economic series in August 1990. The dates are targets which are correct at the time of going to press. Exceptionally, there may be some delays due to unavoidable statistical problems. Enquiries about release of individual series should be made to the source named.

Publication date	Series	Method of release	Source
August			
Wed 1	Overseas earnings of the City (1989)	PN	CSO
	Advance energy statistics (June)	PN	Dept. of Energy
	Overseas travel and tourism (May)	PN	DE
Thurs 2	UK official reserves (July)	PN	HMT
Fri 3	Housing starts and completions (June)	PN	DOE
Mon 6	Retail sales (June-final)	PN	CSO
	Credit business (June)	PN	CSO
Wed 8	Detailed analysis of employment, unemployment, earnings, prices and other indicators	EG	DE
Mon 13	CBI/FT Survey of distributive trades (July)	PN	CBI
	Capital issues and redemptions (July)	PN	Bank of England
	Producer price index numbers (July-provisional)	PN	CSO
	Retail sales (July-provisional)	PN	CSO
Tues 14	Acquisitions and Mergers (2nd quarter)	BB	CSO
	Index of output of the production industries (June)	PN	CSO
Thurs 16	Usable steel production (July)	PN	British Steel plc/BISPA
	Capital expenditure by the manufacturing industries (2nd quarter-provisional)	PN	CSO
	Public Sector Borrowing Requirement (July)	PN	HMT/CSO
	Labour market statistics: unemployment and vacancies (July-provisional); average earnings indices (June-provisional); employment, hours, productivity and unit wage costs; industrial disputes	PN	DE
	Provisional figures of vehicle production (July)	PN	SMMT
	National Savings results (June)	PN	Dept. for National Savings
	Financing of the CGBR (2nd quarter)	B	Bank of England
	Monetary Statistics including: M4 sectoral analysis; bank and building society sterling lending (2nd quarter)	B	Bank of England
Fri 17	Retail prices index and tax and price index (July)	PN	CSO
Sun 19	National Savings results (July)	PN	Dept. for National Savings
Mon 20	London and Scottish banks monthly statement (July)	PN	CLSB
	Manufacturers' and distributors' stocks (2nd quarter-provisional)	PN	CSO
	Provisional estimates of monetary aggregates (July)	PN	Bank of England
Tues 21	Finished steel consumption and stock changes (2nd quarter-provisional)	BB	CSO
Wed 22	United Kingdom Balance of Payments 1990 Edition (CSO Pink Book) (1989)	AV	CSO
	Balance of payments current account and overseas trade figures (July)	PN	CSO
	Construction — new orders (June-provisional)	PN	DOE
	Gross domestic product (output-based) (2nd quarter-preliminary)	PN	CSO
Fri 24	Engineering sales and orders at current and constant prices (June)	BB	CSO
	Building societies monthly figures (July)	PN	BSA
Tues 28	CBI Monthly Trends Enquiry (August)	PN	CBI
	Cyclical indicators for the UK economy (July)	PN	CSO
	New vehicle registrations (July)	PN	DTp
Wed 29	Overseas travel and tourism (June)	PN	DE
Thurs 30	Sterling commercial paper (July)	PN	Bank of England
	London sterling certificates of deposit (July)	PN	Bank of England
	Monetary statistics (including bank and building societies balance sheets)	PN	Bank of England
	Bill turnover statistics (July)	PN	Bank of England
	Energy Trends	PN	Dept. of Energy

PN = Press Notice
EG = Employment Gazette
BB = Business Bulletin
B = Bank of England Bulletin
AV = Annual Volume

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Economic Trends

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Government Statistical Service

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Introduction

Economic Trends brings together all the main economic indicators. It contains three regular sections of tables and charts illustrating trends in the UK economy.

> 'Latest developments' presents the most up-to-date statistical information available during the month. It is important to note that data included in this section may not be wholly consistent with other sections which have gone to press earlier. All data in this section are seasonally adjusted unless otherwise stated. In most cases estimates are provisional and subject to revision.
>
> The main section is based on information available to the CSO on the date printed at the foot of this page and shows the movements of the key economic indicators. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.
>
> The section on cyclical indicators shows the movements of four composite indices over 20 years against a reference chronology of business cycles. The indices group together indicators which lead, coincide with and lag behind the business cycle, and a short note describes their most recent movements. The February, May, August and November issues carry further graphs showing separately the movements in all of the 27 indicators which make up the composite indices.

In addition, quarterly articles on the national accounts appear in the January, April, July and October issues, and on the balance of payments in the March, June, September and December issues. Occasional articles comment on and analyse economic statistics and introduce new series, new analyses and new methodology.

Economic Trends is prepared monthly by the Central Statistical Office in collaboration with the statistics divisions of Government Departments and the Bank of England.

Notes on the tables

1. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.
2. Similarly, almost all quarterly data are seasonally adjusted; those not seasonally adjusted are indicated by NSA.
3. Some data, particularly for the latest time period, are provisional and may be subject to revision in later issues.
4. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.
5. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.
6. 'Billion' denotes one thousand million.
7. There may sometimes be an inconsistency between a table and the corresponding chart, because the data may be received too late to update the chart. In such cases it should be assumed that the table is correct.
8. There is no single correct definition of *money* and there are many liquid assets which are not included in any of the UK monetary aggregates but which nevertheless need to be taken into account on occasions when interpreting monetary conditions. Consequently, many definitions of money stock are widely used:

M0 the narrowest measure consists of notes and coin in circulation outside the Bank of England and bankers' operational deposits at the Bank.

M2 comprises notes and coin in circulation with the public *plus* sterling retail deposits held by the UK private sector with UK banks, with building societies and in the National Savings Bank ordinary account.

M4 comprises notes and coin in circulation with the public, together with all sterling deposits (including *certificates of deposit)* held with UK banks and building societies by the rest of the private sector.

M5 is equal to *M4 plus* private sector holdings of certain money-market instruments, CTDs, and some national savings instruments.

9. Symbols used:
   - . . not available
   - — nil or less than half the final digit shown
   - + alongside a heading indicates a series for which measures of variability are given in the table on page 75
   - † indicates that the data is either new or has been revised since last edition; the period marked is the earliest in the table to have been revised
   - * average (or total) of five weeks.

The Editor would welcome readers' suggestions for improvements to Economic Trends.

Central Statistical Office, 31 July 1990

CSO Databank

Virtually all the series in *Economic Trends* and the Quarterly Articles may be obtained as part of the CSO Databank Service on tape or disk. This enables users to obtain (in computer-readable form) a much more comprehensive and up-to-date set of long run macro-economic time series data than can be included in this publication. The tape format, unlabelled EBCDIC, is the same for all datasets. The disks, either 3½" or 5¼" are written in ASCII text which can be loaded as spreadsheets and viewed using standard spreadsheet packages, such as LOTUS or SMART.

Details of the service offered and the schedule of charges may be obtained from the Databank Manager, CSO Branch E1, Room 52/4, Government Offices, Great George Street, London SW1P 3AQ (telephone 071-270 6386). CSO does not offer direct on-line access for these data but a list of host bureaux offering such a facility is available on request from CSO.

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Latest developments in the economy

Data available at 2 August 1990

UK Official reserves and exchange rate (not seasonally adjusted)

The UK official reserves fell by $172 million in July. Proceeds from this month's tender of UK ECU Treasury Bills amounted to $1,170 million, whereas maturing UK ECU Treasury Bills were $1,054 million. Repayments of borrowing under the exchange cover scheme amounted to $195 million. There was no new borrowing under the exchange cover scheme. The valuation change arising from the quarterly roll-over of the European Monetary Co-operation Fund (EMCF) swap amounted to a fall of $266 million. After taking account of foreign currency borrowing and repayments and the valuation change on the rollover of the EMCF swap, the underlying change in reserves during July was a rise of $173 million. At the end of July the reserves stood at $38,842 million , compared with $39,014 million at the end of June.

The average Exchange Rate Index rose from 90.35 in June to 93.48 in July, a rise of 3.46 per cent.

Unemployment and vacancies

The level of unemployment in the UK increased by 5,600 to 1.617 million in June, 5.7 per cent of the workforce. Over the past six months unemployment has fallen on average by 2,900 per month.

The stock of unfilled vacancies at jobcentres decreased by 9,700 in the month to June to 186,200. Over the past three months to June, vacancies have decreased on average by 3,100 per month.

Employment

The number of employees in employment in manufacturing industries in Great Britain fell by 6,000 in May 1990 to 5,106,000. With the exception of August 1989 and January 1990, the numbers have fallen every month since February 1989. Manufacturing employees fell by 41,000 in the year to May 1990, compared with a rise of 17,000 in the previous 12 months.

The workforce in employment (employees in employment, the self-employed, HM Forces and participants in work related government training programmes) in the UK was 27,198,000 in March 1990, 581,000 more than March 1989. This continues the upward trend of the past seven years but is the lowest annual increase since the year to June 1987 (512,000).

Earnings

The underlying increase in average weekly earnings in the year to May was about 9¾ per cent, the same as the increase in the year to April, which has been revised upward from 9½ per cent. The actual increase in the year to May, at 10.2 per cent, was higher than the underlying increase because arrears of pay were greater in 1990 than a year earlier.

In production industries, the underlying increase in average weekly earnings in the year to May was about 9¼ per cent, a fall of ¼ per cent on the year to April. Within this sector, in manufacturing industries, the underlying increase in the year to May was about 9¼ per cent, which was also a fall of ¼ per cent on the increase in the year to April. The actual increase for production industries and manufacturing industries in the year to May were 9.4 per cent and 9.3 per cent respectively.

Productivity

Manufacturing output per head in the three months to May was 2.2 per cent higher than in the three months ending February and was 2.3 per cent higher than in the same period a year earlier. Output per head in the whole economy in the first quarter of 1990 was about 0.1 per cent higher than in the previous quarter but was 0.7 per cent lower than in the same period a year earlier.

Unit wage and salary costs

In the three months ending May wages and salaries per unit of output in manufacturing industries were 7.1 per cent above the corresponding period a year earlier. This increase was below the rise in average earnings in manufacturing as there was a rise of about 2.3 per cent in productivity over this period.

Output

The May index of the output of the production industries - energy and manufacturing - is provisionally estimated at 111.7 (1985=100). In the three months to May 1990, production industries' output was 1½ per cent higher than in the previous three months and also 1½ per cent higher than in the same period a year earlier.

Manufacturing output in the three months to May 1990 was 1½ per cent higher than in the previous three months and also 1½ per cent higher than in the same period a year earlier.

Consumers' expenditure

The provisional estimate of the index of the volume of retail sales in June is 122.2 (1985=100), well below the average level in April and May.

In January to March sales were ½ per cent higher than in the previous three months but 1½ per cent higher than in the same period a year earlier.

Balance of payments

In June the current account deficit was £1.4 billion, compared with £1.3 billion in May. In the second quarter there was a deficit of £4.3 billion compared with £4.7 billion in the previous quarter.

The visible balance in June was £1.6 billion compared with £1.5 billion in May; excluding oil and erratic items, it fell by £0.1 billion. In the second quarter the deficit was £4.9 billion, compared with £5.5 billion in the previous quarter; excluding oil and erratic items, it rose by £0.1 billion.

Invisibles are projected to be in surplus by £0.2 billion (a surplus on transactions by the private sector offset by a deficit on government transactions).

In June the value of exports was £8.6 billion, 3 per cent lower than in May, and in the second quarter the value of exports was 3½ per cent higher than in the previous quarter and 16 per cent higher than a year earlier. Excluding oil and erratic items, these percentages were 4½ and 17 per cent respectively. In the second quarter the volume of exports, also excluding oil and erratic items was 4 per cent higher than in the previous quarter and 12 per cent higher than a year earlier.

The value of imports in June was £10.2 billion, 2 per cent higher than in May. In the second quarter the value of imports was 1 per cent higher than in the previous quarter and 7½ per cent higher than a year earlier. Excluding oil and erratic items, these percentages were 3 per cent and 7 per cent respectively. Also excluding oil and erratic items, the volume of imports in the second quarter was 2½ per cent higher than the previous quarter and 3½ per cent higher than a year earlier.

Prices (not seasonally adjusted)

The general index of retail prices for all items for 12 June 1990 was 126.7 (January 1987=100) an increase of 0.4 per cent on May and 9.8 per cent since June 1989. Price rises between May and June included a further phase of the recent increase in charges for electricity and increase in motoring costs. There were sharp falls in the prices of some fresh foods but these were offset by increases for other foods.

The Tax and Price Index (TPI) for June 1990 was 119.9 based on January 1987 = 100, an increase over the previous 12 months of 8.1 per cent.

The input price index for materials and fuel purchased by manufacturing industry fell by 2.2 per cent in the twelve months to June following a fall of 1.1 per cent in the twelve months to May. From May to June the index fell by 1.2 per cent, reflecting widely spread falls in the prices of materials and fuels. The seasonally adjusted index fell by 1.3 per cent between May and June.

Monetary aggregates

Provisional information suggests that in the twelve months to June and before seasonal adjustment, M0 rose by 6.4 per cent, M4 by 16.8 per cent and M5 by 16.7 per cent. In June M0 fell by 0.3 per cent, M4 by 2.2 per cent and M5 by 2.3 per cent, before seasonal adjustment. After seasonal adjustment, M0 rose by 0.2 per cent, M4 by 2.0 per cent and M5 by 2.1 per cent.

1 Selected monthly indicators

	Volume of retail sales (GB)+ (1985=100)	Index of output of production industries (1985=100)	Unemployed (thousands)	Vacancies at job centres (thousands)	Average earnings - whole economy (GB) (1988=100)	Producer price index of materials and fuel (1985=100)	Retail prices index (all items) (January 1987=100) (NSA)	Tax and price index (January 1987=100) (NSA)	Sterling exchange rate index (1985=100) (NSA)	UK official reserves ($ million) (NSA)	Balance of payments: current balance (£ million)	Money stock M4 (£ million)
	FAAM	DVIM	BCJD	DPCB	DNAB	DZDQ	CHAW	DQAB	AJHV	AIPI	AIMF	AUYN
1989 Feb	121.8	110.1	1 951.9	229.9	106.1	100.9	111.8	108.0	97.3	51 683	-1 646	365 647†
Mar	122.4*	110.1	1 920.5	224.9	107.3	102.8	112.3	108.5	95.9	46 931	-1 307	372 713
Apr	120.9	111.7	1 860.1	223.2	107.4	104.1	114.3	109.8	95.4	47 256	-1 589	375 489
May	124.0	108.3	1 839.1	219.5	107.6	104.9	115.0	110.5	94.3	46 087	-1 406	380 116
Jun	121.1*	108.5	1 811.3	224.4	108.4	104.8	115.4	110.9	91.1	43 665	-1 648	388 838 388 783
Jul	120.8	109.7	1 785.1	220.6	109.1	104.0	115.5	111.1	92.3	43 631	-1 884	391 608
Aug	121.5	111.0†	1 742.7	219.5	108.9	104.0	115.8	111.4	91.6	43 208	-2 253	398 386
Sep	122.1*	110.8	1 692.7	220.7	110.9	105.1	116.6	112.2	91.3	42 876	-1 849	407 103
Oct	121.8	110.7	1 674.5	214.6	112.2	105.4	117.5	111.7	89.7	39 681	-1 621	409 502
Nov	121.6	110.2	1 652.0	209.5	112.8	105.9	118.5	112.8	87.9	38 767	-1 721	414 220
Dec	123.2*	110.9	1 634.6	195.4	113.5	105.4	118.8	113.1	86.5	38 645	-856	423 151
1990 Jan	122.1	110.1	1 612.1	199.3	115.1	104.7	119.5	113.9	87.9	38 448	-1 758	428 007
Feb	124.8	109.6	1 610.4	198.7	115.6	103.7	120.2	114.7	89.6	38 537	-1 142	431 898
Mar	122.6*	111.8	1 604.4	195.6	117.3	105.6	121.4	115.9	87.0	39 295	-1 843	438 767
Apr	124.0	112.2	1 606.6	200.2	117.4†	104.8†	125.1	118.2	87.1	39 028	-1 601†	441 218
May	..	111.7	1 611.5†	195.9	118.7	103.8	126.2	119.4	88.0	38 934	-1 328	445 618
Jun	..	..	1 617.1	186.2†	..	102.4	126.7†	119.9†	90.4†	39 014†	-1 355	..
Percentage change, latest three months on previous three months												
1989 Feb	0.2	-0.5	-7.1	-4.1	3.5	1.4	1.6	1.8	2.0			
Mar	0.2	-0.2	-6.7	-5.3	2.4	1.8	1.6	1.9	0.4			
Apr	1.0	0.5	-6.6	-4.5	2.0	2.1	2.1	2.2	-1.2			
May	1.4	-	-6.1	-4.4	1.5	3.0	2.6	2.3	-2.5			
Jun	0.5	-0.5	-6.1	-2.7	1.4	2.9	2.9	2.3	-3.5			
Jul	0.1	-1.7†	-5.2	-2.0	1.4	1.9	2.2	1.9	-3.8			
Aug	-1.0	-0.3	-5.0	-0.5	1.3	0.3	1.5	1.4	-3.7			
Sep	-0.3	0.9	-5.3	-0.9	1.7	-0.2	0.9	1.1	-2.0			
Oct	-0.1	1.9	-6.0	-1.5	2.1	0.3	1.2	0.8	-1.8			
Nov	-0.6	0.8	-6.0	-3.0	2.9	1.2	1.7	1.0	-2.2			
Dec	0.6	0.1	-5.0	-6.3	2.9	1.1	2.0	0.9	-4.0			
1990 Jan	0.4	-0.4	-4.1	-7.7	2.8	0.5	2.0	1.3	-3.8			
Feb	1.2	-0.4	-3.2	-8.0	2.4	-0.8	1.7	1.5	-1.8			
Mar	0.7	-0.2	-2.7	-4.2	2.8	-0.9	1.8	2.0	0.2			
Apr	1.1	0.7	-1.6	-1.6	2.6†	-0.6	2.8	2.6	0.5			
May	0.5†	1.6	-0.7	-0.3	2.7	0.1†	4.0	3.5	-0.7			
Jun	..	..	0.2†	-1.9†	..	-1.0	4.7†	3.8†	0.4†			
Percentage change, latest three months on corresponding period of previous year												
1989 Feb	4.1	2.1	-21.1	-7.9	..	5.5	7.3	5.5	5.1			
Mar	3.7	1.6	-21.4	-9.2	9.4	6.4	7.7	5.9	3.9			
Apr	3.8	2.3	-22.0	-10.7	9.4	7.0	7.9	6.8	1.4			
May	3.9	0.7	-22.2	-12.7	9.4	7.5	8.1	7.6	-1.6			
Jun	2.9	-0.1	-22.4	-13.0	9.4	6.7	8.2	8.4	-3.2			
Jul	2.2	-1.3	-21.8	-12.6	9.2	5.2	8.3	8.4	-3.4			
Aug	1.1	-0.5†	-21.5	-11.3	9.0	4.1	7.9	8.1	-3.9			
Sep	1.1	0.1	-21.8	-10.4	9.1	4.3	7.7	7.8	-3.6			
Oct	1.2	0.4	-22.1	-10.6	9.5	5.3	7.4	7.0	-4.9			
Nov	1.1	0.1	-22.1	-11.5	9.6	6.0	7.5	6.7	-6.3			
Dec	1.0	0.4	-21.1	-14.4	8.7	5.7	7.6	6.3	-8.9			
1990 Jan	1.5	0.3	-20.2	-14.9	8.6	4.8	7.7	6.4	-10.2			
Feb	2.2	0.2	-18.8	-15.1	8.4	3.7	7.6	6.3	-9.9			
Mar	1.5	0.4	-17.7	-13.4	9.1	3.0	7.8	6.5	-9.1			
Apr	1.6	0.5	-15.9	-12.3	9.3†	2.0	8.4	6.9	-8.6			
May	1.3†	1.7	-14.2	-11.4	9.7	0.8†	9.1	7.5	-8.2			
Jun	..	..	-12.3†	-12.7†	..	-0.9	9.7†	7.9†	-5.4†			

Sources: Department of Trade and Industry;
Department of Employment;
Central Statistical Office;
Bank of England

2 National accounts aggregates

	Gross domestic product										Implied gross domestic product deflators based on expenditure data	
	At current prices				At 1985 prices							
	At market prices		At factor cost			At factor cost						
	Average estimate (£ mn)	Average estimate[1] (1985=100)	Expenditure-based estimate (£ mn)	Income-based estimate (£ mn)	Average estimate at market prices (1985=100)	Average estimate (1985=100)	Expenditure-based estimate (1985=100)	Income-based estimate[2] (1985=100)	Output-based estimate (1985=100)	Gross national disposable income: average estimate at 1985 market prices[3] (1985=100)	At market prices (1985=100)	At factor cost[4] (1985=100)
	CAOB	DJCL	DJAE	DJAL	FNAO	DJDD	DJDE	DIAR	DSAE	DJCR	DJDT	DJCM
1980	231 272	65.1	201 276	199 757	90.8	90.7	91.0	90.4	90.3	89.8	71.7	72.3
1981	254 294	71.6	219 558	217 587	89.6	89.7	90.2	89.4	89.0	89.5	79.8	79.5
1982	278 408	78.4	238 115	237 547	91.2	91.3	91.4	91.2	91.0	91.1	85.9	85.2
1983	303 634	85.5	261 094	260 658	94.4	94.6	94.8	94.7	94.0	94.9	90.5	90.0
1984	324 443	91.3	279 112	278 457	96.5	96.2	96.1	95.9	96.6	97.1	94.7	94.9
1985	355 317	100.0	305 889	305 855	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	381 019	107.2	324 293	325 010	103.6	103.3	103.3	103.5	103.1	103.4	103.5	102.6
1987	418 597	117.8	355 978	354 852	108.4	107.8	107.9	107.6	108.0	107.7	108.7	107.8
1988	466 291	131.2	394 886	397 485	113.4	112.9	112.4	113.2	113.0	113.5	115.7	114.8
1989	509 404	143.4	432 529	434 425	115.9	115.2	114.6	115.2	115.9	116.3	123.7	123.3
			DJBA	DJBE								
1985 Q2	88 470	99.6	76 406	76 370	100.2	100.4	100.4	100.4	100.4	100.2	99.4	99.5
Q3	89 632	100.9	76 886	76 901	100.3	100.2	100.2	100.3	100.2	100.3	100.6	100.3
Q4	91 023	102.5	78 078	78 132	100.6	100.7	100.7	100.8	100.6	100.7	101.8	101.4
1986 Q1	92 752	104.4	79 355	79 552	102.0	101.6	101.6	101.9	101.4	102.7	102.4	102.1
Q2	94 087	105.9	80 063	80 268	102.9	102.8	102.8	103.1	102.6	102.5	103.0	101.9
Q3	96 030	108.1	81 579	81 762	104.2	103.9	103.9	104.1	103.7	103.6	103.8	102.7
Q4	98 150	110.5	83 296	83 428	105.4	104.9	104.9	105.1	104.7	104.7	104.9	103.8
1987 Q1	100 052	112.6	85 346	85 043	106.1	105.5	105.6	105.3	105.5	105.3	106.2	105.7
Q2	102 744	115.7	87 425	87 087	107.3	106.9	107.1	106.7	107.0	106.6	107.8	106.8
Q3	106 421	119.8	90 288	89 982	109.6	108.9	109.0	108.6	109.1	109.0	109.3	108.3
Q4	109 380	123.1	92 919	92 740	110.8	110.0	110.0	109.8	110.2	110.1	111.2	110.4
1988 Q1	111 779	125.8	95 032	95 480	112.0	111.6	111.3	111.9	111.7	111.1	112.4	111.6
Q2	114 471	128.9	96 668	97 300	112.6	112.2	111.8	112.5	112.3	112.4	114.4	113.1
Q3	118 309	133.2	100 025	100 767	114.0	113.5	113.0	113.9	113.7	115.1	116.8	115.8
Q4	121 732	137.0	103 161	103 938	115.0	114.1	113.6	114.4	114.4	115.2	119.2	118.8
1989 Q1	123 917	139.5	105 382	105 894	115.2	115.0	114.4	115.0	115.5	117.1	121.1	120.5
Q2	126 242	142.1	107 228	107 203	115.3	114.5	114.1	114.1	115.3	116.3	123.3	122.9
Q3	128 141	144.3	108 556	109 514	116.2	115.5	114.7	115.8	116.0	115.6	124.1	123.7
Q4	131 104	147.6	111 363	111 814	116.8	116.0	115.3	115.8	116.7	116.2	126.3	126.3
1990 Q1	133 840	150.7	113 851	114 345	117.4	116.8	116.2	116.7	117.5	117.6	128.4	128.1
Percentage change, quarter on corresponding quarter of previous year[5]												
1985 Q2	*10.6*	*10.6*	*11.4*	*11.7*	*4.6*	*5.4*	*5.7*	*6.0*	*4.7*	*4.3*	*5.7*	*5.4*
Q3	*10.1*	*10.1*	*10.1*	*9.4*	*4.0*	*4.2*	*4.5*	*3.8*	*4.5*	*4.2*	*5.8*	*5.4*
Q4	*9.1*	*9.1*	*8.2*	*8.5*	*3.5*	*3.8*	*3.7*	*4.0*	*3.8*	*2.3*	*5.4*	*4.3*
1986 Q1	*7.6*	*7.6*	*6.5*	*6.9*	*3.1*	*3.0*	*3.0*	*3.3*	*2.6*	*4.0*	*4.4*	*3.4*
Q2	*6.3*	*6.3*	*4.8*	*5.1*	*2.7*	*2.4*	*2.3*	*2.7*	*2.2*	*2.3*	*3.6*	*2.4*
Q3	*7.1*	*7.1*	*6.1*	*6.3*	*3.9*	*3.6*	*3.6*	*3.8*	*3.5*	*3.3*	*3.1*	*2.4*
Q4	*7.8*	*7.8*	*6.7*	*6.8*	*4.7*	*4.2*	*4.2*	*4.3*	*4.1*	*3.9*	*3.0*	*2.4*
1987 Q1	*7.9*	*7.9*	*7.5*	*6.9*	*4.0*	*3.8*	*4.0*	*3.3*	*4.1*	*2.5*	*3.7*	*3.4*
Q2	*9.2*	*9.2*	*9.2*	*8.5*	*4.3*	*4.0*	*4.2*	*3.5*	*4.3*	*3.9*	*4.7*	*4.8*
Q3	*10.8*	*10.8*	*10.7*	*10.1*	*5.2*	*4.8*	*4.9*	*4.3*	*5.2*	*5.1*	*5.3*	*5.5*
Q4	*11.4*	*11.4*	*11.6*	*11.2*	*5.1*	*4.9*	*4.9*	*4.5*	*5.3*	*5.2*	*6.0*	*6.4*
1988 Q1	*11.7*	*11.7*	*11.3*	*12.3*	*5.6*	*5.8*	*5.4*	*6.3*	*5.8*	*5.5*	*5.8*	*5.6*
Q2	*11.4*	*11.4*	*10.6*	*11.7*	*5.0*	*4.9*	*4.4*	*5.5*	*4.9*	*5.5*	*6.1*	*5.9*
Q3	*11.2*	*11.2*	*10.8*	*12.0*	*4.0*	*4.2*	*3.7*	*4.8*	*4.2*	*5.6*	*6.9*	*6.9*
Q4	*11.3*	*11.3*	*11.0*	*12.1*	*3.8*	*3.7*	*3.2*	*4.2*	*3.8*	*4.6*	*7.2*	*7.5*
1989 Q1	*10.9*	*10.9*	*10.9*	*10.9*	*2.9*	*3.0*	*2.7*	*2.8*	*3.4*	*5.4*	*7.8*	*7.9*
Q2	*10.3*	*10.3*	*10.9*	*10.2*	*2.3*	*2.1*	*2.1*	*1.4*	*2.7*	*3.4*	*7.7*	*8.7*
Q3	*8.3*	*8.3*	*8.5*	*8.7*	*1.9*	*1.8*	*1.5*	*1.7*	*2.1*	*0.4*	*6.2*	*6.9*
Q4	*7.7*	*7.7*	*8.0*	*7.6*	*1.6*	*1.6*	*1.6*	*1.2*	*2.0*	*0.8*	*6.0*	*6.3*
1990 Q1	*8.0*	*8.0*	*8.0*	*8.0*	*1.9*	*1.6*	*1.6*	*1.5*	*1.7*	*0.5*	*6.0*	*6.3*

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[1] "Money GDP".

[2] Income data deflated by the implied GDP deflator at factor cost based on expenditure data.

[3] Also known as Real national disposable income (RNDI).

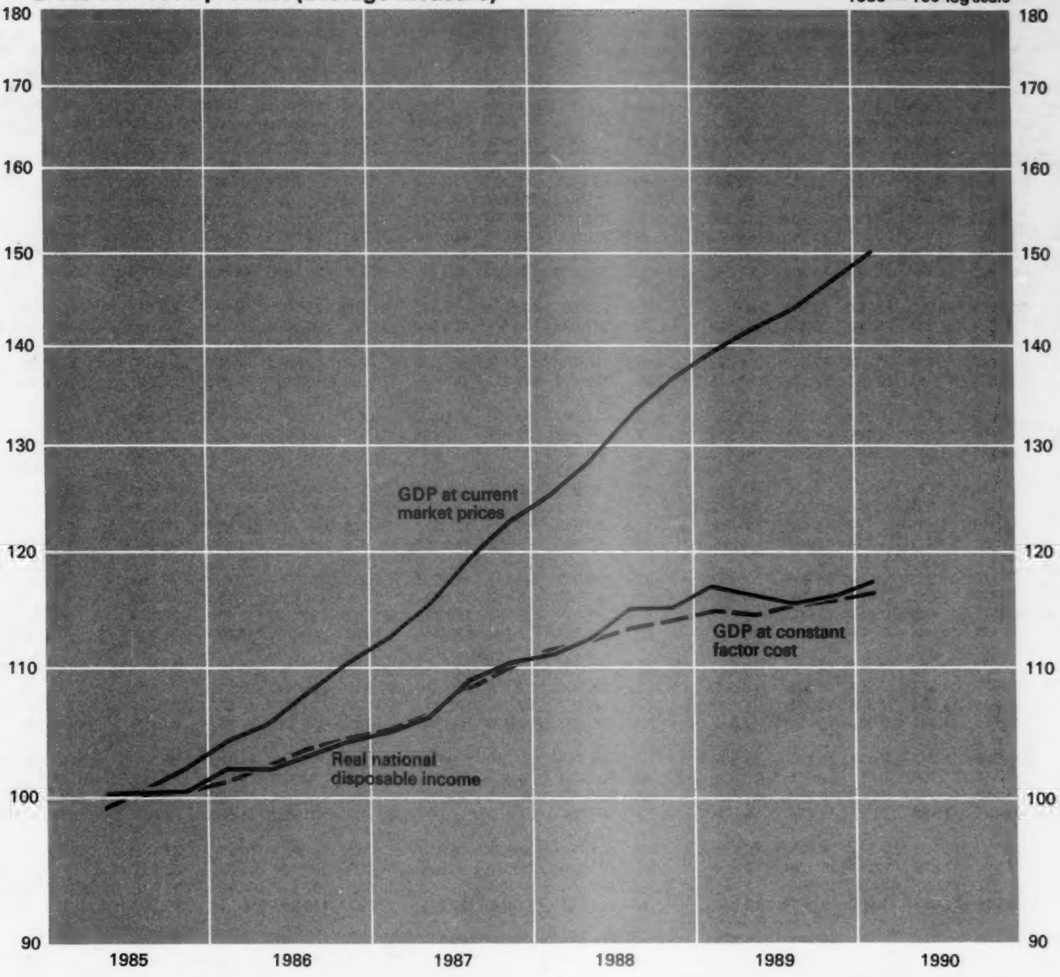
[4] Also known as the Index of total home costs.

[5] These estimates of change are based in some cases on less rounded figures than in the table.

Source: Central Statistical Office

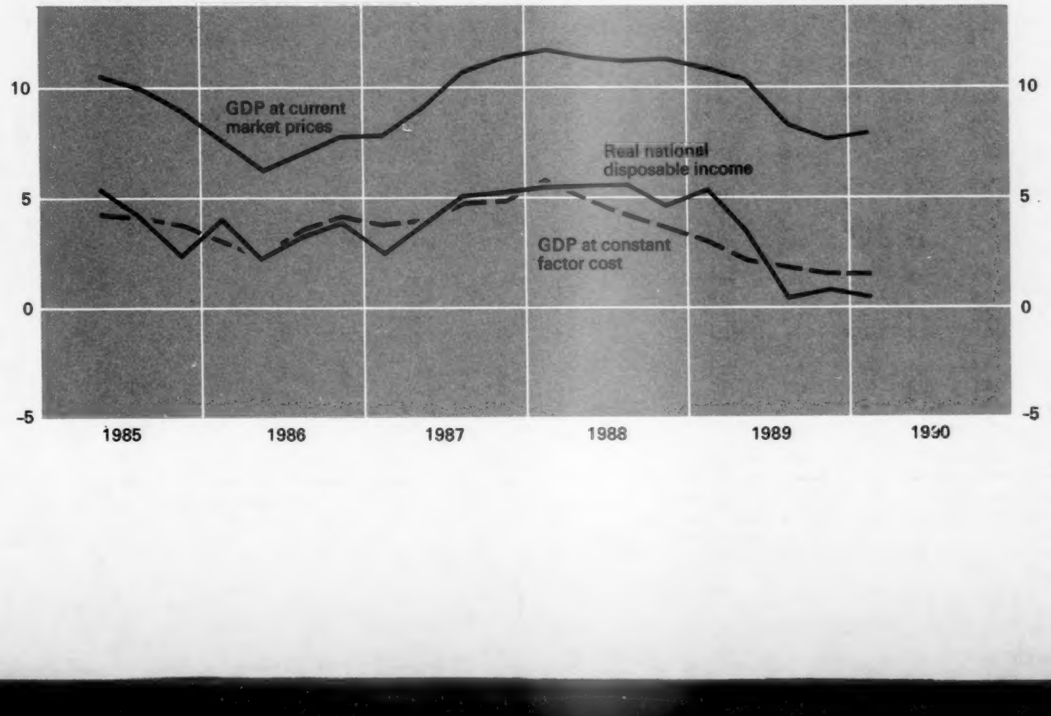
Gross domestic product (average measure)

1985 = 100 log scale



Gross domestic product (average measure) and real national disposable income

Percentage change on year earlier



3 Gross domestic product: by category of expenditure[1]

£ million, 1985 prices

	Domestic expenditure on goods and services at market prices														
		General government final consumption													
	Consumers' expenditure	Central government	Local authorities	Total	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress[2]	Total	Exports of goods and services	Total final expenditure	*less* Imports of goods and services	Gross domestic product (expenditure based) at market prices	*less* Factor cost adjustment	Gross domestic product (expenditure based) at factor cost	Statistical discrepancy (expenditure adjustment)	Gross domestic product (average estimate) at factor cost[3]
	CCBH	DJDK	DJDL	DJCZ	DFDM	DHBK	DIEL	DJCV	DJDA	DJCY	DJCX	DJCU	DJCW	GIXS	CAOP
1980	195 060	43 690	27 272	70 984	53 416	-3 371	315 944	88 966	404 872	81 134	323 721	45 305	278 458	-1 050	277 408
1981	195 173	44 108	27 074	71 184	48 298	-3 200	310 888	88 307	399 148	78 878	320 247	44 246	276 007	-1 710	274 297
1982	197 051	44 421	27 318	71 762	50 915	-1 281	318 186	89 048	407 203	82 721	324 471	44 895	279 587	-426	279 161
1983	205 484	45 281	27 912	73 193	53 476	1 357	333 510	90 971	424 481	88 116	336 365	46 355	290 010	-770	289 240
1984	209 207	45 741	28 161	73 902	58 058	1 112	342 279	96 892	439 171	96 735	342 436	48 377	294 059	289	294 348
1985	217 023	45 879	28 000	73 879	60 343	615	351 860	102 639	454 499	99 165	355 334	49 445	305 889	-17	305 872
1986	229 367	46 758	28 568	75 326	61 593	752	367 038	106 906	473 944	105 886	368 058	52 116	315 942	37	315 979
1987	242 960	46 826	29 273	76 099	66 923	1 178	387 160	112 368	499 528	113 966	385 562	55 427	330 135	-303	329 832
1988	259 877	46 926	29 514	76 440	76 099	4 316	416 732	113 118	529 850	128 278	401 572	57 682	343 890	1 352	345 242
1989	269 824	47 481	29 655	77 136	79 418	3 098	429 476	117 827	547 303	137 336	409 967	59 270	350 697	1 780	352 477
	CAAB	DIAV	DIAW	DIAT	DECU	DGBA	DIAY	DJDG	DIAU	DJDJ	DJDI	DIAS	DJDH		
1984 Q3	52 100	11 452	7 069	18 521	14 572	170	85 363	24 496	109 859	24 378	85 481	12 085	73 396	150	73 546
Q4	52 786	11 529	6 987	18 516	14 709	736	86 747	24 937	111 684	25 256	86 428	12 190	74 238	-79	74 159
1985 Q1	53 614	11 676	6 954	18 630	15 816	-156	87 904	25 299	113 203	25 342	87 861	12 428	75 433	22	75 455
Q2	53 635	11 337	6 995	18 332	14 672	779	87 418	26 239	113 657	24 662	88 995	12 199	76 796	-6	76 790
Q3	54 643	11 455	6 978	18 433	14 878	-112	87 842	25 545	113 387	24 315	89 072	12 409	76 663	-16	76 647
Q4	55 131	11 411	7 073	18 484	14 977	104	88 696	25 556	114 252	24 846	89 406	12 409	76 997	-17	76 980
1986 Q1	56 178	11 817	7 088	18 905	14 969	-239	89 813	26 142	115 955	25 393	90 562	12 871	77 691	19	77 710
Q2	57 377	11 654	7 122	18 776	14 920	-141	90 932	26 693	117 625	26 275	91 350	12 751	78 599	16	78 615
Q3	57 634	11 643	7 159	18 802	15 671	594	92 701	26 761	119 462	26 912	92 550	13 116	79 434	7	79 441
Q4	58 178	11 644	7 199	18 843	16 033	538	93 592	27 310	120 902	27 306	93 596	13 378	80 218	-5	80 213
1987 Q1	58 931	11 473	7 257	18 730	16 029	-440	93 250	27 909	121 159	26 815	94 344	13 571	80 773	-118	80 655
Q2	59 927	11 677	7 293	18 970	16 367	292	95 556	27 778	123 334	27 944	95 390	13 521	81 869	-110	81 759
Q3	61 344	11 835	7 343	19 178	16 893	742	98 157	28 582	126 739	29 302	97 437	14 083	83 354	-71	83 283
Q4	62 758	11 841	7 380	19 221	17 634	584	100 197	28 099	128 296	29 905	98 391	14 252	84 139	-4	84 135
1988 Q1	64 008	11 742	7 421	19 163	17 807	781	101 759	27 746	129 505	30 256	99 249	14 108	85 141	228	85 369
Q2	64 116	11 750	7 365	19 115	19 084	109	102 424	28 972	131 396	31 656	99 740	14 258	85 482	317	85 799
Q3	65 318	11 546	7 391	18 937	19 436	1 522	105 213	28 527	133 740	32 846	100 894	14 483	86 411	382	86 793
Q4	66 435	11 888	7 337	19 225	19 772	1 904	107 336	27 873	135 209	33 520	101 689	14 833	86 856	425	87 281
1989 Q1	67 026	11 789	7 386	19 175	20 134	1 435	107 770	28 840	136 610	34 717	101 893	14 412	87 481	423	87 904
Q2	67 511	11 829	7 337	19 166	19 714	1 035	107 426	28 903	136 329	34 223	102 106	14 835	87 271	302	87 573
Q3	67 202	11 932	7 418	19 350	19 746	1 386	107 684	29 468	137 152	34 503	102 649	14 912	87 737	591	88 328
Q4	68 085	11 931	7 514	19 445	19 824	-758	106 596	30 616	137 212	33 893	103 319	15 111	88 208	464	88 672
1990 Q1	69 024	11 837	7 586	19 423	20 285	-332	108 400	31 158	139 558	35 761	103 797	14 922	88 875	450	89 325
Percentage change, quarter on corresponding quarter of previous year															
1984 Q3	*0.4*	*1.5*	*1.7*	*1.6*	*10.6*		*1.7*	*6.7*	*2.8*	*10.1*	*0.9*	*4.4*	*0.3*		*1.1*
Q4	*1.7*	*1.7*	*-0.9*	*0.7*	*5.6*		*2.7*	*7.9*	*3.8*	*10.9*	*1.9*	*3.5*	*1.7*		*1.4*
1985 Q1	*3.4*	*4.1*	*-2.1*	*1.7*	*9.9*		*3.5*	*6.5*	*4.2*	*10.0*	*2.6*	*4.7*	*2.3*		*2.2*
Q2	*2.2*	*-1.8*	*-0.1*	*-1.1*	*2.0*		*2.5*	*10.7*	*4.3*	*2.5*	*4.8*	*-0.3*	*5.7*		*5.4*
Q3	*4.9*	-	*-1.3*	*-0.5*	*2.1*		*2.9*	*4.3*	*3.2*	*-0.3*	*4.2*	*2.7*	*4.5*		*4.2*
Q4	*4.4*	*-1.0*	*1.2*	*-0.2*	*1.8*		*2.2*	*2.5*	*2.3*	*-1.6*	*3.4*	*1.8*	*3.7*		*3.8*
1986 Q1	*4.8*	*1.2*	*1.9*	*1.5*	*-5.4*		*2.2*	*3.3*	*2.4*	*0.2*	*3.1*	*3.6*	*3.0*		*3.0*
Q2	*7.0*	*2.8*	*1.8*	*2.4*	*1.7*		*4.0*	*1.7*	*3.5*	*6.5*	*2.6*	*4.5*	*2.3*		*2.4*
Q3	*5.5*	*1.6*	*2.6*	*2.0*	*5.3*		*5.5*	*4.8*	*5.4*	*10.7*	*3.9*	*5.7*	*3.6*		*3.6*
Q4	*5.5*	*2.0*	*1.8*	*1.9*	*7.1*		*5.5*	*6.9*	*5.8*	*9.9*	*4.7*	*7.8*	*4.2*		*4.2*
1987 Q1	*4.9*	*-2.9*	*2.4*	*-0.9*	*7.1*		*3.8*	*6.8*	*4.5*	*5.6*	*4.2*	*5.4*	*4.0*		*3.8*
Q2	*4.4*	*0.2*	*2.4*	*1.0*	*9.7*		*5.1*	*4.1*	*4.9*	*6.4*	*4.4*	*6.0*	*4.2*		*4.0*
Q3	*6.4*	*1.6*	*2.6*	*2.0*	*7.8*		*5.9*	*6.8*	*6.1*	*8.9*	*5.3*	*7.4*	*4.9*		*4.8*
Q4	*7.9*	*1.7*	*2.5*	*2.0*	*10.0*		*7.1*	*2.9*	*6.1*	*9.5*	*5.1*	*6.5*	*4.9*		*4.9*
1988 Q1	*8.6*	*2.3*	*2.3*	*2.3*	*11.1*		*9.1*	*-0.6*	*6.9*	*12.8*	*5.2*	*4.0*	*5.4*		*5.8*
Q2	*7.0*	*0.6*	*1.0*	*0.8*	*16.6*		*7.2*	*4.3*	*6.5*	*13.3*	*4.6*	*5.5*	*4.4*		*4.9*
Q3	*6.5*	*-2.4*	*0.7*	*-1.3*	*15.1*		*7.2*	*-0.2*	*5.5*	*12.1*	*3.5*	*2.8*	*3.7*		*4.2*
Q4	*5.9*	*0.4*	*-0.6*	-	*12.1*		*7.1*	*-0.8*	*5.4*	*12.1*	*3.4*	*4.1*	*3.2*		*3.7*
1989 Q1	*4.7*	*0.4*	*-0.5*	*0.1*	*13.1*		*5.9*	*3.9*	*5.5*	*14.7*	*2.7*	*2.2*	*2.7*		*3.0*
Q2	*5.3*	*0.7*	*-0.4*	*0.3*	*3.3*		*4.9*	*-0.2*	*3.8*	*8.1*	*2.4*	*4.0*	*2.1*		*2.1*
Q3	*2.9*	*3.3*	*0.4*	*2.2*	*1.6*		*2.3*	*3.3*	*2.6*	*5.0*	*1.7*	*3.0*	*1.5*		*1.8*
Q4	*2.5*	*0.4*	*2.4*	*1.1*	*0.3*		*-0.7*	*9.8*	*1.5*	*1.1*	*1.6*	*1.9*	*1.6*		*1.6*
1990 Q1	*3.0*	*0.4*	*2.7*	*1.3*	*0.7*		*0.6*	*8.0*	*2.2*	*3.0*	*1.9*	*3.5*	*1.6*		*1.6*

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[1] For years up to and including 1982, totals differ from the sum of the components because of the method used to rebase on 1985 prices.

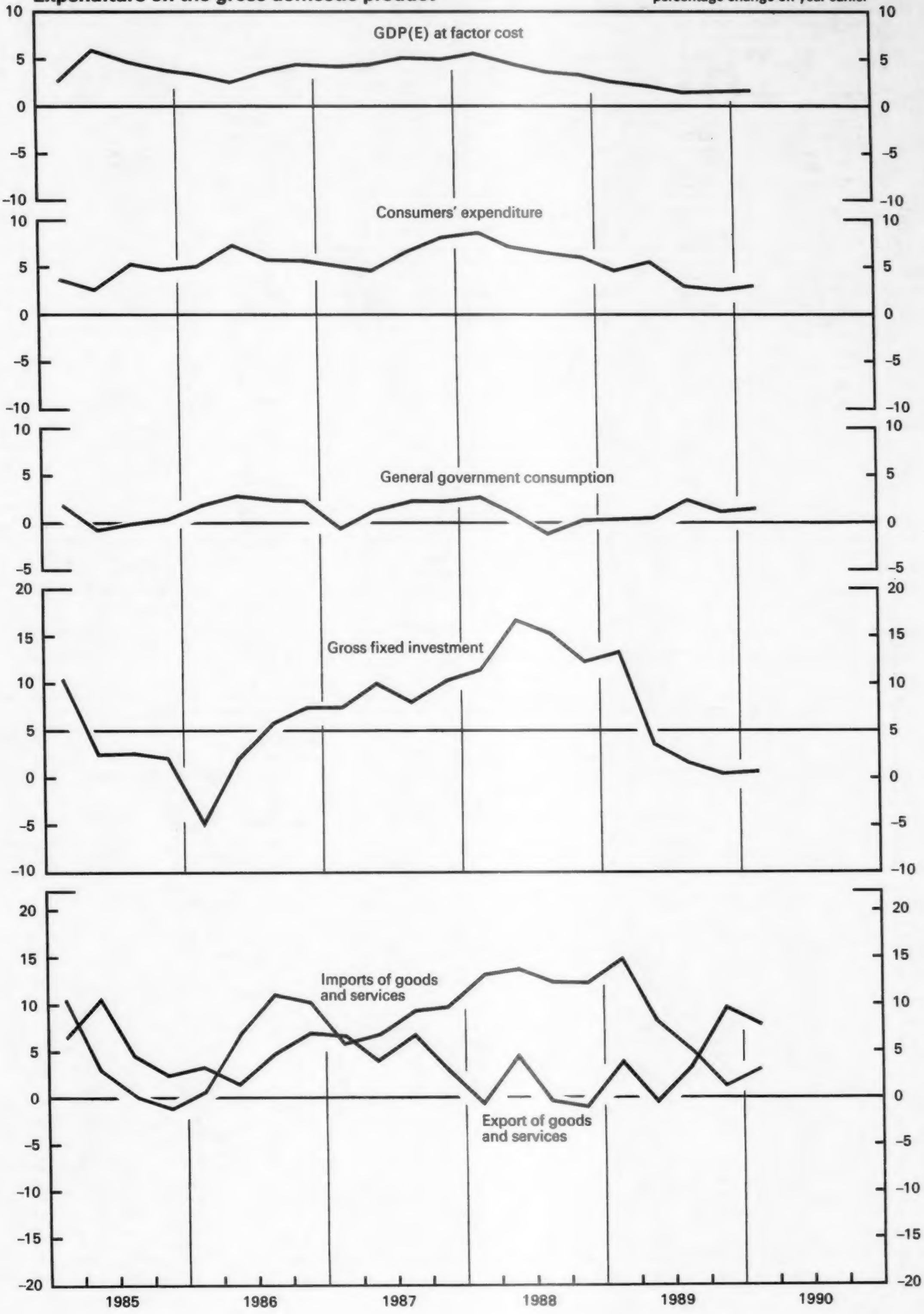
[2] Includes quarterly national accounts statistical adjustment. For explanation see Notes section in the National Income and Expenditure article in this issue.

[3] Average estimates are made in seasonally adjusted form only. No equivalent unadjusted estimates exist.

Source: Central Statistical Office

Expenditure on the gross domestic product

1985 prices
percentage change on year earlier



4 Personal disposable income and consumption

	£ million, current prices					£ million, 1985 prices		
	Personal income before tax							
	Total[1]	of which: Wages, salaries and forces' pay	Total personal disposable income[2]	Consumers' expenditure	Personal saving ratio[3] (percentage)+	Real personal disposable income[4] +	Real consumers' expenditure	Real personal disposable income at 1985 prices (1985=100)
	AIIQ	AIJB	AIIW	AIIX	AIIZ	CFAH	CAAB	CFAF
1986	329 825	183 131	260 868	239 473	*8.2*	249 859	229 367	104.2
1987	354 484	198 525	280 095	264 004	*5.7*	257 768	242 960	107.5
1988	391 846	221 366	309 000	295 967	*4.2*	271 321	259 877	113.2
1989	431 204	246 871	341 834	324 477	*5.1*	284 257	269 824	118.5
1986 Q2	82 236	45 499	65 324	59 521	*8.9*	62 970	57 377	105.0
Q3	83 428	46 210	65 953	60 433	*8.4*	62 896	57 634	104.9
Q4	84 498	46 992	66 777	61 685	*7.6*	62 978	58 178	105.1
1987 Q1	85 723	47 593	67 668	63 282	*6.5*	63 012	58 931	105.1
Q2	87 187	48 880	68 864	64 600	*6.2*	63 878	59 927	106.6
Q3	89 480	50 241	70 573	66 905	*5.2*	64 703	61 344	107.9
Q4	92 094	51 811	72 990	69 217	*5.2*	66 175	62 758	110.4
1988 Q1	94 914	53 280	74 554	71 209	*4.5*	67 012	64 008	111.8
Q2	95 726	54 480	75 726	72 695	*4.0*	66 787	64 116	111.4
Q3	99 169	55 990	78 269	75 024	*4.1*	68 142	65 318	113.7
Q4	102 037	57 616	80 451	77 039	*4.2*	69 380	66 435	115.7
1989 Q1	103 874	59 053	82 198	78 690	*4.3*	70 019	67 026	116.8
Q2	106 156	60 806	84 178	80 479	*4.4*	70 621	67 511	117.8
Q3	109 389	62 636	86 601	81 428	*6.0*	71 481	67 202	119.2
Q4	111 785	64 376	88 857	83 880	*5.6*	72 136	68 085	120.3
1990 Q1	115 823	65 822	91 598	86 031	*6.1*	73 490	69 024	122.6

[1] Before providing for depreciation and stock appreciation.

[2] Before providing for depreciation, stock appreciation and additions to tax reserves.

[3] Personal savings as a percentage of personal disposable income.

[4] Personal disposable income revalued by the implied consumers' expenditure deflator (1985 = 100).

Source: Central Statistical Office

5 Real consumers' expenditure - component categories

£ million, 1985 prices

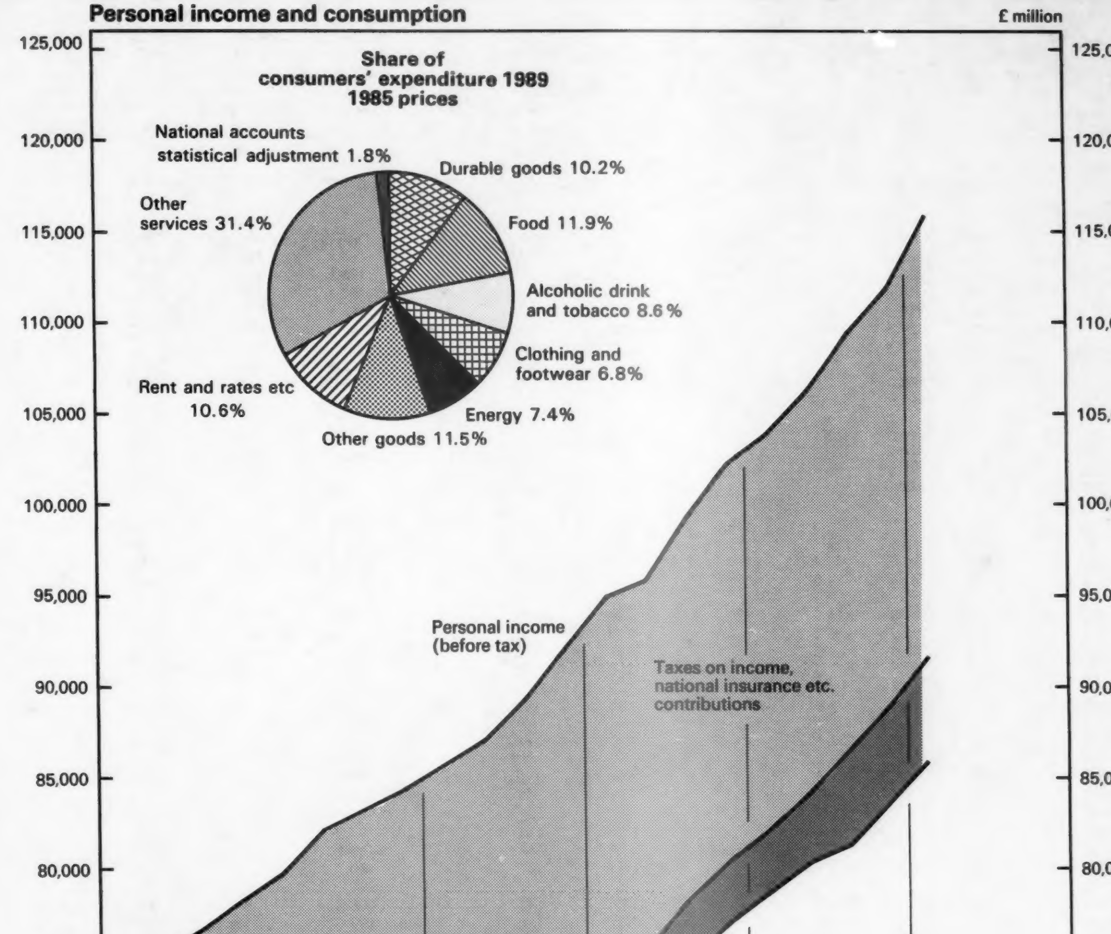
	Durable goods	Food	Alcoholic drink and tobacco	Clothing and footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]	National accounts statistical adjustment[2]	Total
	CCBW	CCCA	FCCD	FCCE	CCCG	CCCM	CCCN	CCCJ	CARU	CAAB
1986	22 103	31 499	22 511	16 200	19 360	24 760	27 269	65 665	-	229 367
1987	23 780	31 621	22 788	17 519	19 657	26 846	27 638	72 191	920	242 960
1988	26 227	31 911	23 181	18 483	20 314	29 320	28 037	79 774	2 630	259 877
1989	27 655	32 188	23 194	18 397	19 952	31 062	28 467	84 749	4 160	269 824
1985 Q4	5 139	7 731	5 710	3 821	4 692	5 892	6 763	15 383	-	55 131
1986 Q1	5 245	7 787	5 623	3 968	4 847	6 003	6 784	15 921	-	56 178
Q2	5 609	7 921	5 632	4 027	4 891	6 124	6 805	16 368	-	57 377
Q3	5 586	7 923	5 624	4 078	4 859	6 263	6 828	16 473	-	57 634
Q4	5 663	7 868	5 632	4 127	4 763	6 370	6 852	16 903	-	58 178
1987 Q1	5 682	7 727	5 628	4 179	4 910	6 456	6 874	17 385	90	58 931
Q2	5 809	7 798	5 699	4 316	4 808	6 660	6 896	17 751	190	59 927
Q3	6 055	8 020	5 734	4 465	4 899	6 814	6 921	18 166	270	61 344
Q4	6 234	8 076	5 727	4 559	5 040	6 916	6 947	18 889	370	62 758
1988 Q1	6 400	8 183	5 821	4 528	4 977	7 141	6 971	19 497	490	64 008
Q2	6 453	7 985	5 757	4 562	4 945	7 238	6 996	19 610	570	64 116
Q3	6 760	7 894	5 800	4 675	5 146	7 357	7 022	19 964	700	65 318
Q4	6 614	7 849	5 803	4 718	5 246	7 584	7 048	20 703	870	66 435
1989 Q1	6 944	8 096	5 777	4 618	4 711	7 776	7 077	21 097	930	67 026
Q2	7 070	8 348	5 836	4 588	5 129	7 654	7 103	20 783	1 000	67 511
Q3	6 874	7 846	5 808	4 570	4 957	7 683	7 130	21 254	1 080	67 202
Q4	6 767	7 898	5 773	4 621	5 155	7 949	7 157	21 615	1 150	68 085
1990 Q1	6 782	8 035	5 705	4 639	4 944	8 039	7 184	22 476	1 220	69 024

[1] Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

[2] For description of adjustment see notes section in the National Income and Expenditure article in this issue.

Source: Central Statistical Office

Personal income and consumption



6 Retail sales, new registrations of cars and credit business (Great Britain)

	Value of retail sales per week: total (average 1985=100)	Volume of retail sales per week+(average 1985=100)						New registrations of cars+ (seasonally adjusted, thousands)[3,4]	Consumer credit: change in total outstanding (£ million)	Credit business: changes in amounts outstanding (£ million)[1,2]	
		Total	Food retailers	Mixed retail businesses	Clothing and footwear retailers	Household goods retailers	Other non-food retailers			Agreements with consumers	Agreements with businesses
Sales in 1985 £ million	*87 920*	*87 920*	*32 986*	*15 865*	*8 677*	*14 717*	*15 675*				
	FAAL	FAAM	FAAN	FAAO	FAAP	FAAQ	FAAR	DKBY	-AIKM	FSBN	FSBO
1985	100.0	100.0	100.0	100.0	100	100	100	153.4	3 820	2 309	442
1986	108.9	105.3	103.4	105.0	109	111	102	156.8	4 324	2 385	822
1987	118.3	111.5	107.4	111.8	119	121	107	168.1	5 947	3 508	1 221
1988	130.5†	119.2	112.9	118.6	127	135	114	184.2	6 195†	3 640	1 892
1989	139.6	121.8	116.8	118.2	128	136	118	192.0	5 878	2 873	1 604
1986 Q2	107.8	104.6	102.8	104.3	110	111	101	157.8	1 105	330	82
Q3	110.1	106.0	103.2	106.8	110	113	103	156.6	1 431	770	223
Q4	112.3	107.6	104.9	107.0	112	117	103	159.3	753	501	209
1987 Q1	113.5	108.0	105.7	108.2	113	115	104	162.4	1 181	957	136
Q2	116.9	110.7	106.5	110.8	118	120	106	163.9	1 778	1 066	402
Q3	119.9	112.9	108.1	112.8	121	124	108	170.6	1 394	792	374
Q4	122.7	114.4	109.4	115.2	123	126	109	175.5	1 594	866	309
1988 Q1	126.1	117.0	111.5	116.5	125	131	112	179.8	1 460†	982	375
Q2	128.9	118.5	112.5	117.7	127	133	114	179.1	1 654	993	414
Q3	132.2	120.2	113.4	119.4	129	138	114	195.2	1 984	980	538
Q4	134.5	121.0	114.0	120.8	129	138	116	182.6	1 097	685	565
1989 Q1	136.3	121.3	114.6	120.6	128	138	116	196.6	1 496	897	602
Q2	138.9	121.9	117.2	117.6	129	137	118	197.4	1 851	899	107
Q3	140.2	121.6	117.5	117.1	127	135	119	191.0	1 552	729	278
Q4	143.1	122.3	117.6	117.7	128	136	120	183.2	979	348	617
1990 Q1	146.3	123.1	117.8	118.0	131	139	120	181.3	633	914	98
1987 Dec	123.2*	114.6*	109.6*	114.0*	123*	127*	110*	179.7	..	299	109
1988 Jan	125.8	117.1	111.8	117.3	124	129	112	180.5	..	358	89
Feb	125.9	116.9	111.3	115.9	126	131	112	176.9	..	288	134
Mar	126.5*	117.0*	111.5*	116.4*	124*	132*	111*	182.1	..	336	152
Apr	127.9	118.0	112.2	117.6	125	131	115	167.9	..	296	98
May	129.1	118.7	112.6	116.8	129	134	114	189.1	..	301	153
Jun	129.6*	118.7*	112.6*	118.6*	126*	134*	113*	180.3	..	396	163
Jul	132.1	120.6	113.1	120.3	129	141	113	186.5	..	350	246
Aug	132.5	120.5	113.6	119.4	128	138	115	199.6	..	325	191
Sep	132.0*	119.6*	113.5*	118.7*	129*	135*	114*	199.5	..	305	101
Oct	134.2	121.2	114.0	121.1	129	138	116	171.1	..	167	118
Nov	134.6	121.1	113.7	121.1	130	137	117	185.0	..	272	328
Dec	134.7*	120.9*	114.2*	120.4*	129*	137*	116*	191.7	..	246	119
1989 Jan	133.9	119.6	111.6	119.4	127	137	116	196.9	..	344	219
Feb	136.7	121.8	115.9	120.8	127	139	116	194.8	..	153	210
Mar	137.8*	122.4*	116.0*	121.3*	130*	139*	117*	198.0	..	400	173
Apr	137.1	120.9	116.6	115.9	127	138	115	194.4	..	305	226
May	141.1	124.0	117.6	120.5	137	138	120	201.7	..	425	-135†
Jun	138.5*	121.1*	117.4*	116.5*	126*	134*	118*	196.0	..	169	16
Jul	138.8	120.8	117.8	114.6	126	134	119	191.4	..	285	19
Aug	140.0	121.5	117.4	118.2	126	135	119	202.2	..	280	42
Sep	141.5*	122.1*	117.5*	118.2*	129*	135*	120*	179.5	..	164	217
Oct	141.9	121.8	117.6	116.2	126	137	119	183.3	..	179	371
Nov	142.4	121.6	117.2	116.5	129	135	119	181.0	..	208	97
Dec	144.6*	123.2*	118.0*	119.8*	130*	136*	122*	185.3	..	-39	149
1990 Jan	144.1	122.1	115.9	116.3	129	139	122	189.8	..	505	9
Feb	148.2	124.8	119.5	120.0	133	143	119	165.2	..	263	95
Mar	146.5*	122.6*	118.0*	117.8*	132*	136*	120*	188.8	..	146	-6
Apr	149.5	124.0	118.7	119.2	133	137	122	163.9	..	143	-17
May	152.4†	..	..	..	..	..	..	176.7†	..	324†	143

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1 The series have been revised to take account of updated seasonal adjustment factors.

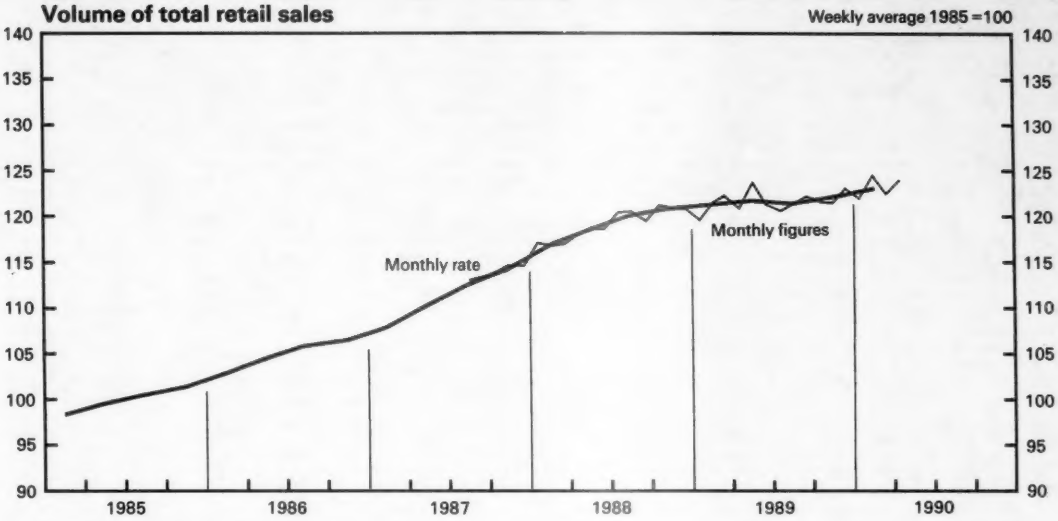
2 Changes in amounts outstanding to finance houses, other specialist credit grantors and on bank credit cards. Unsecured loans by building societies permitted under the terms of the *Building Societies Act 1986* are included from the beginning of 1987. Loans by retailers, building societies and on bank credit cards are all treated as consumer agreements. There is a break at the end of 1985. Before this, loans on bank credit cards and agreements block discounteds, with finance houses and other specialist credit grantors were excluded. Loans to consumers by finance houses and other specialist credit grantors covered agreements regulated under the *Consumer Credit Act 1974* and loans to business covered other agreements. There is a break after October 1988 in the series for consumers. This is the result of a change in recording practice relating to bank credit cards. A break occured after June 1989, in the series for consumers, when the retailers survey became a quarterly survey, hence figures from January 1988 have been adjusted to retailers. Earlier figures in the series include selected kinds of retailers.

3 Seasonally adjusted figures within a complete calendar year are final estimates and seasonally adjusted figures within an incomplete calender year are provisional.

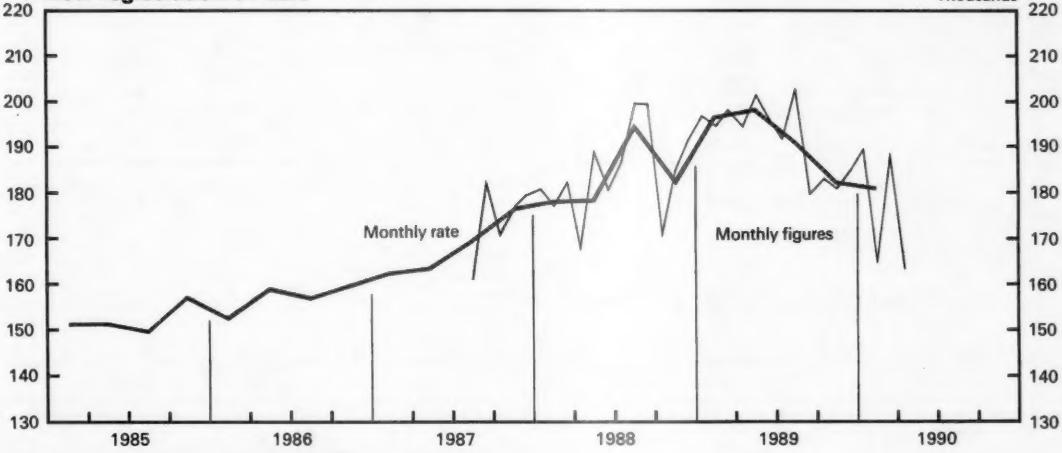
4 The annual and quarterly figures shown are totals, not monthly averages as previously shown.

Sources: Central Statistical Office; Department of Transport

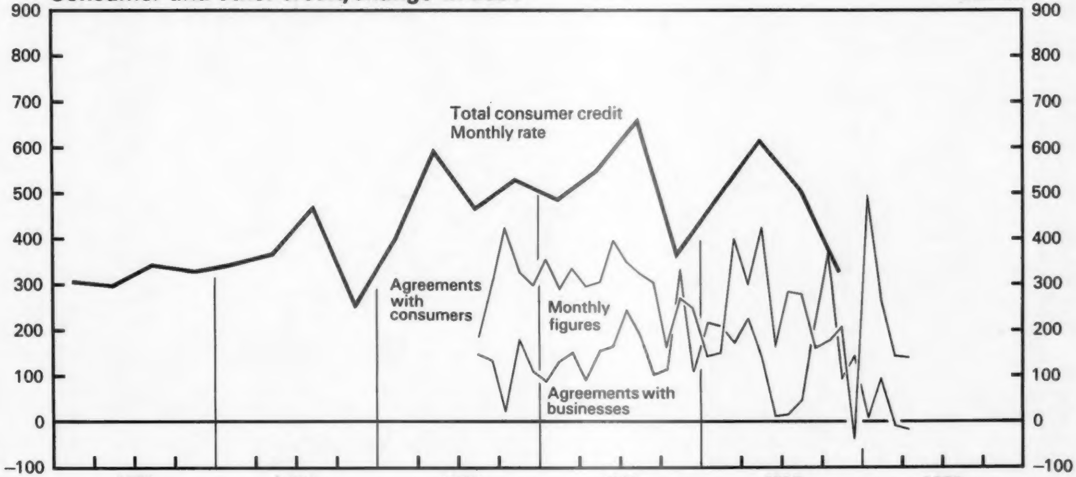
Volume of total retail sales



New registration of cars



Consumer and other credit, change in debt



7 Gross domestic product and shares of income and expenditure

	Gross domestic product at current factor cost		Total final expenditure (current market prices) (£ mn)	Percentage share of total final expenditure						Percentage share of gross domestic product (income-based)				
						Gross fixed investment					Gross trading profits[1]			
	Expenditure-based (£ mn)	Income-based (£ mn)		Consumers' expenditure	General government consumption	General government	Public corporations	Private sector	Exports	Income from employment	Companies	Other [2]	Income from self-employment [1]	Other income[3]
	DJBA	DJBE	DIAB	FBBD	FBBE	FBBF	FBBG	FBBH	FBBI	FBBJ	FBBK	FBBL	FBBM	FBBN
1985	305 889	305 855	454 499	47.8	16.3	1.5	1.3	10.5	22.6	63.7	16.5	2.3	9.5	8.0
1986	324 293	325 010	482 547	49.6	16.5	1.5	1.1	10.7	20.4	64.7	14.2	2.5	10.4	8.1
1987	355 978	354 852	531 260	49.7	16.1	1.3	0.8	11.6	20.1	64.0	15.4	1.8	10.8	8.0
1988	394 886	397 485	590 166	50.2	15.6	1.0	0.8	13.1	18.4	63.5	16.0	1.8	10.9	7.8
1989	432 529	434 425	649 360	50.0	15.3	1.3	0.8	13.1	18.9	64.5	15.2	1.5	10.9	7.8
													FBBO	
1986 Q1	79 355	79 552	117 206	49.3	16.8	1.5	1.2	10.4	21.0	64.3	14.9	2.5	18.3	
Q2	80 063	80 268	118 955	50.0	16.6	1.5	1.1	10.3	20.4	65.1	13.7	2.7	18.5	
Q3	81 579	81 762	121 448	49.8	16.4	1.4	1.1	11.1	19.8	64.9	14.1	2.3	18.7	
Q4	83 296	83 428	124 938	49.4	16.2	1.4	1.1	11.0	20.4	64.6	14.3	2.3	18.8	
1987 Q1	85 346	85 043	126 708	49.9	16.2	1.4	1.0	11.0	20.8	64.1	15.1	1.9	18.9	
Q2	87 425	87 087	130 398	49.5	16.2	1.3	0.7	11.6	20.2	64.2	15.3	1.8	18.7	
Q3	90 288	89 982	135 527	49.4	16.0	1.2	0.9	11.6	20.3	63.8	15.7	1.9	18.6	
Q4	92 919	92 740	138 627	49.9	15.9	1.4	0.8	12.2	19.3	63.9	15.5	1.8	18.8	
1988 Q1	95 032	95 480	140 860	50.6	15.8	1.2	0.9	12.4	18.5	63.7	15.9	1.6	18.7	
Q2	96 668	97 300	144 920	50.2	15.6	1.2	0.9	13.1	18.9	63.9	15.3	1.8	18.9	
Q3	100 025	100 767	150 239	49.9	15.3	0.7	0.8	13.5	18.5	63.4	16.0	1.9	18.7	
Q4	103 161	103 938	154 147	50.0	15.5	0.9	0.8	13.5	17.8	63.2	16.6	1.7	18.5	
1989 Q1	105 382	105 894	157 751	49.9	15.1	1.1	0.8	13.4	18.5	63.5	16.1	1.8	18.6	
Q2	107 228	107 203	161 096	50.0	15.2	1.2	0.8	13.1	18.7	64.4	15.3	1.4	18.8	
Q3	108 556	109 514	163 769	49.7	15.4	1.3	0.8	13.0	18.9	64.9	14.8	1.4	18.8	
Q4	111 363	111 814	166 744	50.3	15.5	1.7	0.8	12.7	19.6	65.3	14.5	1.5	18.7	
1990 Q1	113 851	114 345	171 165	50.3	15.1	1.6	0.7	12.9	19.5	65.3	14.4	1.2	19.0	

[1] After providing for stock appreciation.

[2] Gross trading surplus of public corporations and general government enterprises.

[3] Rent income, and imputed charge for consumption of non-trading capital.

Source: Central Statistical Office

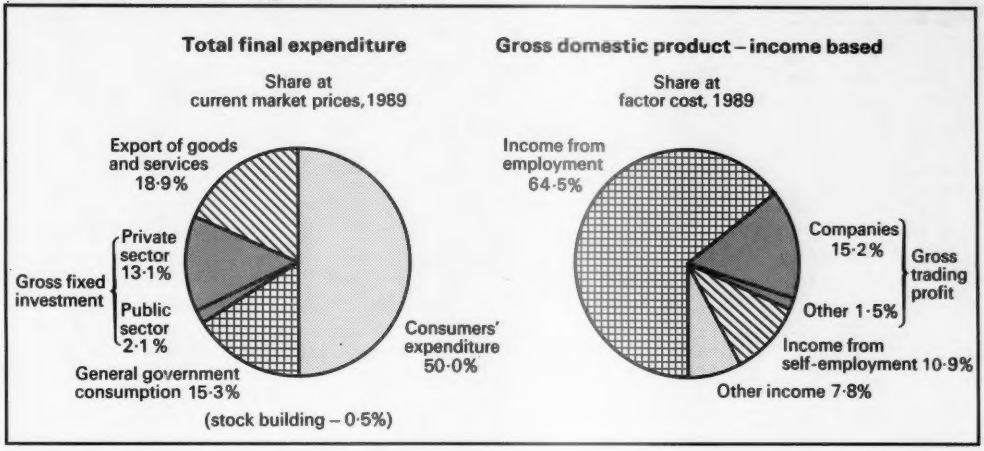
8 Income, product and spending per head

£

	At current prices				At 1985 prices		
	Average estimate						
	Gross national product at factor cost	Gross domestic product at factor cost	Consumers' expenditure	Personal disposable income	Gross domestic product at factor cost (average estimate)	Consumers' expenditure	Personal disposable income
	CAQA	CAQB	FBCC	FBCD	CAQC	FBCF	FBCH
1985	5 451	5 402	3 833	4 236	5 402	3 834	4 235
1986	5 807	5 714	4 219	4 596	5 566	4 041	4 402
1987	6 323	6 247	4 638	4 920	5 793	4 267	4 527
1988	7 042	6 946	5 187	5 414	6 050	4 553	4 754
1989	7 636	7 556	5 639	5 940	6 127	4 689	4 940
							CAIU
1986 Q1	1 419	1 400	1 020	1 108	1 370	991	1 076
Q2	1 433	1 411	1 049	1 151	1 385	1 011	1 110
Q3	1 463	1 437	1 064	1 162	1 399	1 015	1 108
Q4	1 492	1 466	1 086	1 175	1 412	1 024	1 108
1987 Q1	1 520	1 498	1 113	1 190	1 418	1 036	1 108
Q2	1 553	1 534	1 135	1 210	1 437	1 053	1 122
Q3	1 603	1 584	1 175	1 239	1 462	1 077	1 136
Q4	1 647	1 631	1 215	1 281	1 476	1 101	1 161
1988 Q1	1 690	1 672	1 250	1 308	1 498	1 123	1 176
Q2	1 729	1 702	1 275	1 329	1 505	1 125	1 172
Q3	1 785	1 760	1 315	1 371	1 521	1 144	1 194
Q4	1 838	1 812	1 347	1 406	1 526	1 161	1 213
1989 Q1	1 875	1 848	1 373	1 434	1 534	1 169	1 222
Q2	1 896	1 874	1 402	1 466	1 526	1 176	1 230
Q3	1 912	1 898	1 414	1 504	1 534	1 167	1 241
Q4	1 953	1 936	1 450	1 536	1 533	1 177	1 247
1990 Q1	1 957	1 947	1 464	1 559	1 520	1 175	1 251

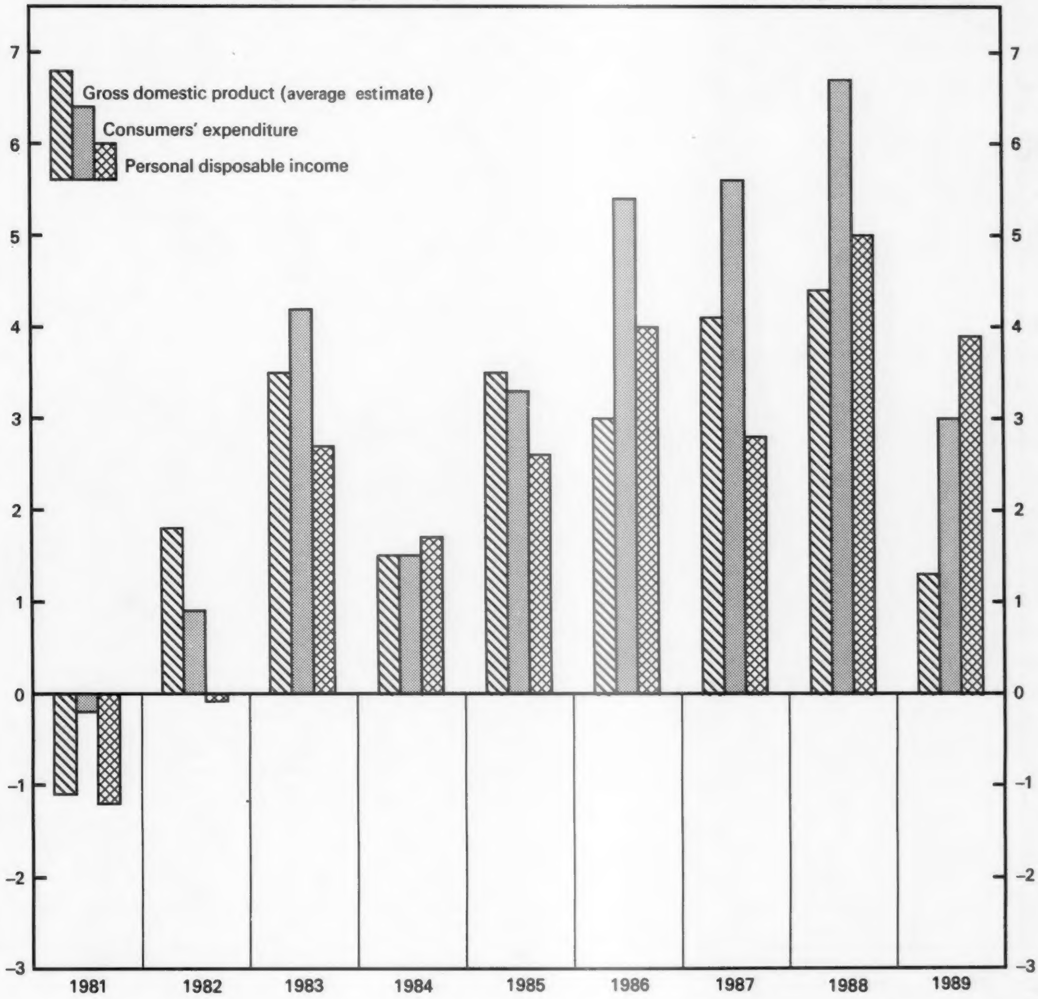
Source: Central Statistical Office

Shares of income and expenditure



Income, product and spending *per capita*

1985 prices
percentage change on year earlier



9 Gross domestic fixed capital formation

£ million, 1985 prices

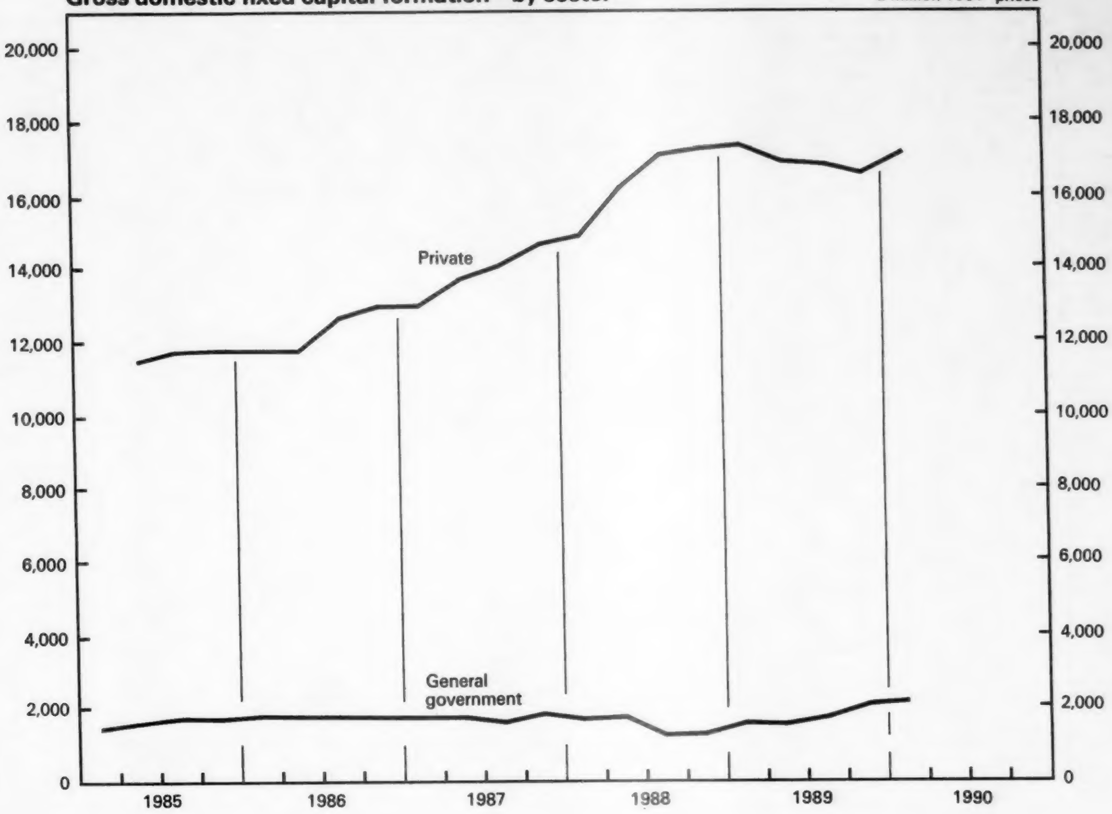
	Analysed by sector[1]			Analysed by type of asset							
				Dwellings							
	Private sector	General government	Public corporations	Private	Public	Total	Other new building and works[2]	Vehicles, ships and aircraft	Plant and machinery	National accounts statistical adjustment[3]	Total gross domestic fixed capital formation+
	DFEB	DFED	DFDA	DFEA	DFEC	DFEG	DFCV	DEBP	DEBO	DEGT	DECU
1983	39 085	5 901	8 490	9 323	2 924	12 247	16 651	5 177	19 401	-	53 476
1984	43 872	6 613	7 573	9 737	2 825	12 562	18 144	6 132	21 220	-	58 058
1985	47 987	6 584	5 772	9 323	2 536	11 859	18 183	6 436	23 865	-	60 343
1986	49 210	7 062	5 321	10 270	2 536	12 806	18 892	5 750	24 145	-	61 593
1987	55 542	7 005	4 376	10 994	2 741	13 735	21 194	6 518	25 476	-	66 923
1988	65 429	6 154	4 516	12 107	2 666	14 773	22 544	7 581	30 351	850	76 099
1989	67 713	7 371	4 334	11 140	2 881	14 021	22 388	7 876	32 733	2 400	79 418
1984 Q2	10 913	1 605	1 872	2 452	700	3 152	4 605	1 362	5 271	-	14 390
Q3	10 990	1 707	1 875	2 362	722	3 084	4 482	1 560	5 446	-	14 572
Q4	11 305	1 664	1 740	2 262	678	2 940	4 582	1 677	5 510	-	14 709
1985 Q1	12 766	1 482	1 568	2 309	647	2 956	4 508	2 119	6 233	-	15 816
Q2	11 561	1 659	1 452	2 328	622	2 950	4 665	1 462	5 595	-	14 672
Q3	11 806	1 710	1 362	2 333	652	2 985	4 499	1 476	5 918	-	14 878
Q4	11 854	1 733	1 390	2 353	615	2 968	4 511	1 379	6 119	-	14 977
1986 Q1	11 790	1 790	1 389	2 296	709	3 005	4 543	1 411	6 010	-	14 969
Q2	11 800	1 798	1 322	2 460	594	3 054	4 619	1 462	5 785	-	14 920
Q3	12 633	1 730	1 308	2 671	588	3 259	4 835	1 461	6 116	-	15 671
Q4	12 987	1 744	1 302	2 843	645	3 488	4 895	1 416	6 234	-	16 033
1987 Q1	13 062	1 740	1 227	2 870	636	3 506	5 071	1 462	5 990	-	16 029
Q2	13 708	1 745	914	2 564	700	3 264	5 089	1 623	6 391	-	16 367
Q3	14 081	1 683	1 129	2 889	675	3 564	5 329	1 685	6 315	-	16 893
Q4	14 691	1 837	1 106	2 671	730	3 401	5 705	1 748	6 780	-	17 634
1988 Q1	14 878	1 726	1 203	2 742	686	3 428	5 464	1 786	7 049	80	17 807
Q2	16 209	1 727	1 148	3 306	703	4 009	5 789	1 877	7 329	80	19 084
Q3	17 053	1 304	1 079	3 118	645	3 763	5 517	1 977	7 789	390	19 436
Q4	17 289	1 397	1 086	2 941	632	3 573	5 774	1 941	8 184	300	19 772
1989 Q1	17 358	1 672	1 104	2 973	676	3 649	5 885	2 058	7 952	590	20 134
Q2	16 926	1 722	1 066	2 765	690	3 455	5 396	1 902	8 411	550	19 714
Q3	16 848	1 776	1 122	2 731	645	3 376	5 518	1 963	8 229	660	19 746
Q4	16 581	2 201	1 042	2 671	870	3 541	5 589	1 953	8 141	600	19 824
1990 Q1	17 159	2 146	980	2 351	698	3 049	6 047	2 079	8 560	550	20 285
Percentage change, quarter on corresponding quarter of previous year											
1984 Q2	*12.7*	*23.9*	*-10.5*	*7.6*	*5.7*	*7.2*	*13.9*	*6.0*	*9.7*		*10.1*
Q3	*14.9*	*15.3*	*-12.3*	*2.6*	*-0.1*	*2.0*	*9.6*	*25.8*	*12.9*		*10.6*
Q4	*10.8*	*5.4*	*-19.1*	*-6.9*	*-9.4*	*-7.5*	*5.4*	*19.4*	*10.2*		*5.6*
1985 Q1	*19.7*	*-9.5*	*-24.8*	*-13.2*	*-10.8*	*-12.7*	*0.7*	*38.2*	*24.8*		*9.9*
Q2	*5.9*	*3.4*	*-22.4*	*-5.1*	*-11.1*	*-6.4*	*1.3*	*7.3*	*6.1*		*2.0*
Q3	*7.4*	*0.2*	*-27.4*	*-1.2*	*-9.7*	*-3.2*	*0.4*	*-5.4*	*8.7*		*2.1*
Q4	*4.9*	*4.1*	*-20.1*	*4.0*	*-9.3*	*1.0*	*-1.5*	*-17.8*	*11.1*		*1.8*
1986 Q1	*-7.6*	*20.8*	*-11.4*	*-0.6*	*9.6*	*1.7*	*0.8*	*-33.4*	*-3.6*		*-5.4*
Q2	*2.1*	*8.4*	*-9.0*	*5.7*	*-4.5*	*3.5*	*-1.0*	-	*3.4*		*1.7*
Q3	*7.0*	*1.2*	*-4.0*	*14.5*	*-9.8*	*9.2*	*7.5*	*-1.0*	*3.3*		*5.3*
Q4	*9.6*	*0.6*	*-6.3*	*20.8*	*4.9*	*17.5*	*8.5*	*2.7*	*1.9*		*7.1*
1987 Q1	*10.8*	*-2.8*	*-11.7*	*25.0*	*-10.3*	*16.7*	*11.6*	*3.6*	*-0.3*		*7.1*
Q2	*16.2*	*-2.9*	*-30.9*	*4.2*	*17.8*	*6.9*	*10.2*	*11.0*	*10.5*		*9.7*
Q3	*11.5*	*-2.7*	*-13.7*	*8.2*	*14.8*	*9.4*	*10.2*	*15.3*	*3.3*		*7.8*
Q4	*13.1*	*5.3*	*-15.1*	*-6.0*	*13.2*	*-2.5*	*16.5*	*23.4*	*8.8*		*10.0*
1988 Q1	*13.9*	*-0.8*	*-2.0*	*-4.5*	*7.9*	*-2.2*	*7.7*	*22.2*	*17.7*		*11.1*
Q2	*18.2*	*-1.0*	*25.6*	*28.9*	*0.4*	*22.8*	*13.8*	*15.7*	*14.7*		*16.6*
Q3	*21.1*	*-22.5*	*-4.4*	*7.9*	*-4.4*	*5.6*	*3.5*	*17.3*	*23.3*		*15.1*
Q4	*17.7*	*-24.0*	*-1.8*	*10.1*	*-13.4*	*5.1*	*1.2*	*11.0*	*20.7*		*12.1*
1989 Q1	*16.7*	*-3.1*	*-8.2*	*8.4*	*-1.5*	*6.4*	*7.7*	*15.2*	*12.8*		*13.1*
Q2	*4.4*	*-0.3*	*-7.1*	*-16.4*	*-1.8*	*-13.8*	*-6.8*	*1.3*	*14.8*		*3.3*
Q3	*-1.2*	*36.2*	*4.0*	*-12.4*	-	*-10.3*	-	*-0.7*	*5.6*		*1.6*
Q4	*-4.1*	*57.6*	*-4.1*	*-9.2*	*37.7*	*-0.9*	*-3.2*	*0.6*	*-0.5*		*0.3*
1990 Q1	*-1.1*	*28.3*	*-11.2*	*-20.9*	*3.3*	*-16.4*	*2.8*	*1.0*	*7.6*		*0.7*

1 Including purchases *less* sales of land and existing buildings.
2 Including transfer costs of land and buildings.
3 For explanation of adjustment see notes section in the National Income and Expenditure article in this issue.

Source: Central Statistical Office

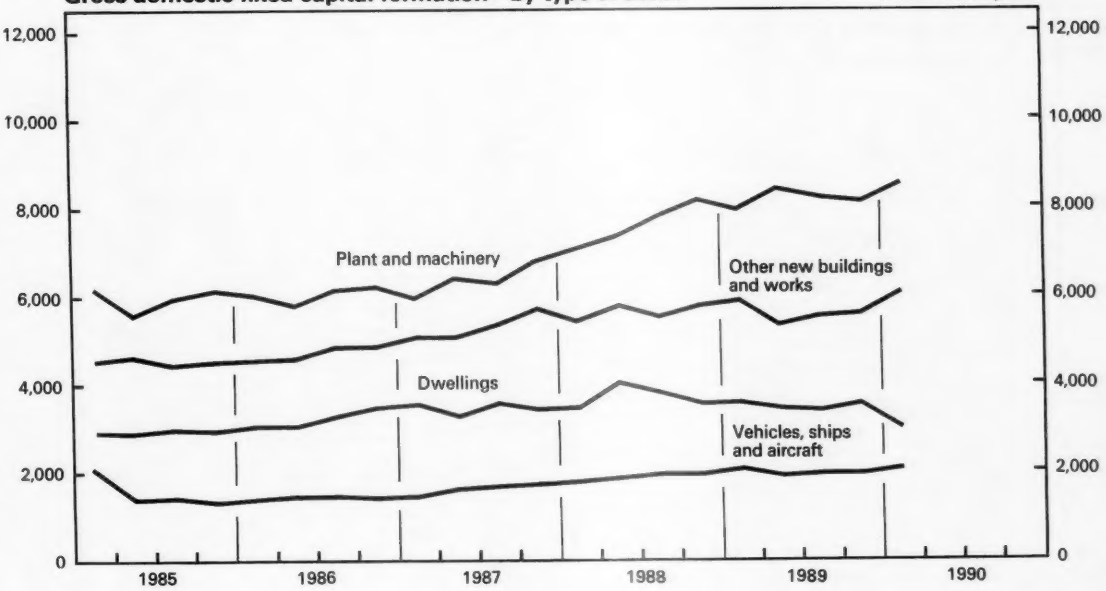
Gross domestic fixed capital formation—by sector

£ million 1985 prices



Gross domestic fixed capital formation—by type of asset

£ million 1985 prices



10 Indicators of fixed investment by manufacturing industry

	Gross fixed investment by manufacturing industry (excluding leased assets)							New orders received by contractors for private industrial work(GB) (£ million, 1985 prices)
	Plant and machinery			New building and works				
	Gross fixed investment		CBI Intentions Inquiry: balance[1] (NSA)	Gross fixed investment		CBI Intentions Inquiry: balance[1] (NSA)		
	Total (£ million, 1985 prices)	Change on year earlier (percentage)		Total (£ million, 1985 prices)	Change on year earlier (percentage)		Total+ (£ million, 1985 prices)	
	DFQP		FBAD	DFQQ		FBAG	DECV	DPBT
1981	5 165	*-25.0*	..	834	*-27.0*	..	6 579	1 718
1982	5 062	*-2.0*	..	714	*-14.4*	..	6 360	1 455
1983	5 196	*2.6*	..	634	*-11.2*	..	6 422	1 723
1984	6 241	*20.1*	..	929	*46.5*	..	7 818	2 426
1985	7 029	*12.6*	..	1 110	*19.5*	..	8 735	2 149
1986	6 982	*-0.7*	..	1 004	*-9.5*	..	8 547	2 088
1987	7 477	*7.1*	..	1 144	*13.9*	..	9 179	3 463[2]
1988	8 542	*14.2*	..	1 120	*-2.1*	..	10 279	2 654
1989	8 925	*4.5*	..	1 102	*-1.6*	..	10 613	2 630
1986 Q2	1 647	*-4.7*	*10*	199	*-32.8*	*-15*	1 990	506
Q3	1 760	*1.9*	*5*	265	*4.3*	*-15*	2 174	593
Q4	1 716	*-6.8*	*8*	310	*20.2*	*-13*	2 149	497
1987 Q1	1 722	*-7.4*	*10*	261	*13.5*	*-10*	2 120	637
Q2	1 817	*10.3*	*13*	309	*55.3*	*-3*	2 264	578
Q3	1 905	*8.2*	*20*	292	*10.2*	*1*	2 337	1 722[2]
Q4	2 033	*18.5*	*17*	282	*-9.0*	*-3*	2 458	526
1988 Q1	2 080	*20.8*	*20*	269	*3.1*	*1*	2 506	664
Q2	2 171	*19.5*	*32*	292	*-5.5*	*6*	2 615	626
Q3	2 198	*15.4*	*19*	284	*-2.7*	*-6*	2 635	631
Q4	2 093	*3.0*	*21*	275	*-2.5*	*-4*	2 523	733
1989 Q1	2 098	*0.9*	*21*	258	*-4.1*	*-9*	2 513	608
Q2	2 326	*7.1*	*18*	277	*-5.1*	*-1*	2 747	660
Q3	2 185	*-0.6*	*3*	279	*-1.8*	*-7*	2 613	715
Q4	2 316	*10.7*	*-3*	288	*4.7*	*-10*	2 740	647
1990 Q1	2 319	*10.5*	*-8*	298	*15.5*	*-23*	2 762	675†
Q2	..	..	*-8*	..	..	*-23*	..	..

1 Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less.
2 Includes the Channel Tunnel project.

Sources: Central Statistical Office; Confederation of British Industry; Department of the Environment

11 Central Statistical Office inquiry into investment intentions: manufacturing industry[1]

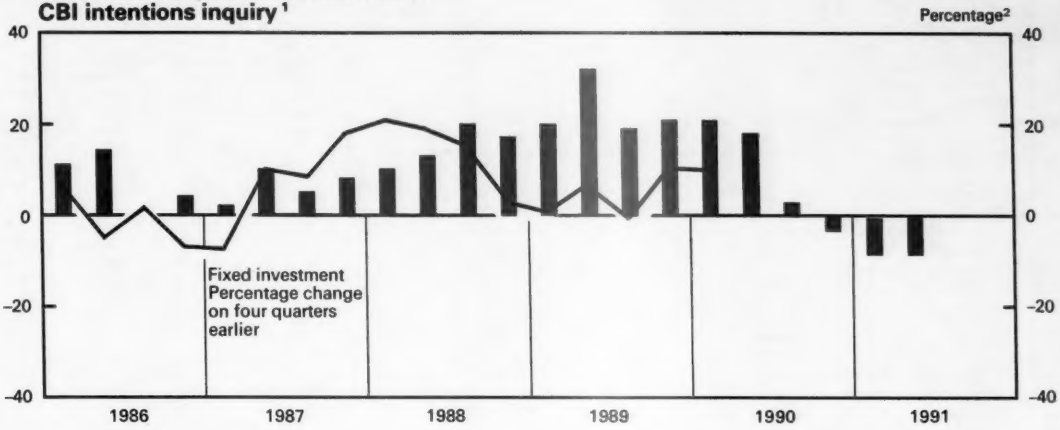
Percentage change over previous year, in volume terms

	Gross fixed investment (excluding leased assets)				
	First December forecast	First June forecast	Second December forecast	Second June forecast	Actual
1976	Further reduction	Little change		About -6	-5
1977	Large increase	Of order of +15	+10 to +15	+6 to + 10	+5
1978	Strong increase	+20 or more	+10 to +13	+10 to +13	+7
1979	Rise, less than +8	Rise, less than +8	+4 to +8	+2 to +5	+4
1980	Slight fall	Slight fall	-6 to -10	-8 to -12	-14
1981	Further fall	Fall of up to 8 to 12	-15 to -20	-15 to -18	-25
1982	Some recovery	Some recovery	-1 to -3	-3 to -5	-3
1983	Appreciable increase	Rise, around 5	Fall, up to 5	Fall, around 4	+1
1984	No recovery	Slow growth	Rise, around 10	About +12	+22
1985	Little change	Rise, around 6	About +7	Around +9	+12
1986	Slight fall	Slight fall	Rise, around 4	About +6	-2
1987	Little change	Small increase	Rise, around 3	About +6	+7
1988	Further rise	Further increase	Rise, around 12	Rise, around 15	+12
1989	Smaller increase	Smaller increase	Rise, around 11	Rise, around 14	+3
1990	Smaller increase	Smaller increase	Rise, around 1	Rise, around 1	
1991	Larger increase	Larger increase			

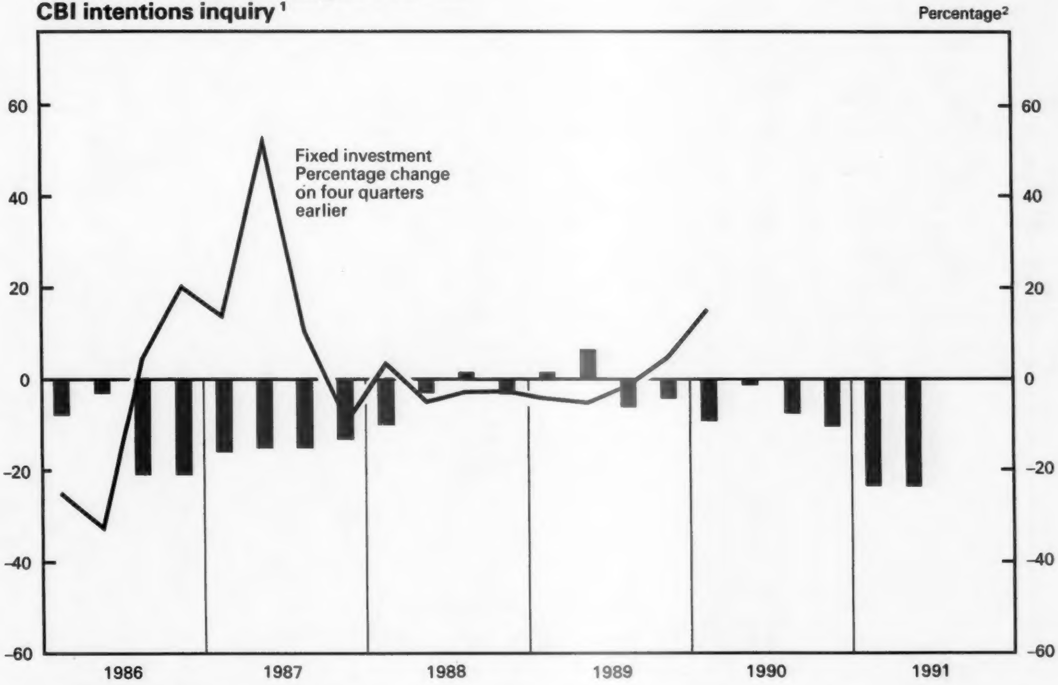
1 The figures in this table relate to manufacturing industry defined as Orders III to XIX, Standard Industrial Classification (1968) for 1983 and earlier years, and as Divisions 2 to 4, Standard Industrial Classification (1980) for 1984 onwards.

Source: Central Statistical Office

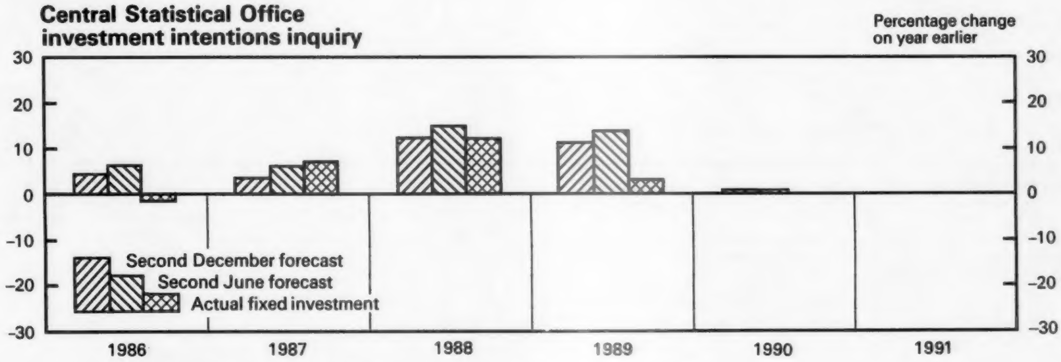
Investment in plant and machinery
CBI intentions inquiry[1]



Investment in new buildings and works
CBI intentions inquiry[1]



Central Statistical Office
investment intentions inquiry



[1] The results of the CBI intentions inquiry have been moved forward one year for direct comparison with the percentage change in fixed investment

[2] Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less

12 Indicators of fixed investment in dwellings

			Housing starts (GB)+			Housing completions (GB)+			Building societies		
	Fixed investment in dwellings (£ million, 1985 prices)	Orders received by contractors for new houses (GB) (£ million, 1985 prices)	Private enterprise (thousands)	Housing associations (thousands)	Local authorities new towns and government departments (thousands)	Private enterprise (thousands)	Housing associations (thousands)	Local authorities new towns and government departments (thousands)	Commitments on new dwellings (£ million, current prices)	Advances on new dwellings (£ million, current prices)	Average price of new dwellings: mortgages approved[1,2] (NSA)
	DFEG	FCAS	FCAT	CTOQ	CTOU	FCAV	CTOS	CTOW	AHLO	AHLS	FCAY
1983	12 247	4 686	172.2	14.2	34.7	147.2	16.1	35.1	2 419	2 330	31 678
1984	12 562	4 293	158.1	12.6	27.3	158.7	16.6	33.9	2 980	2 900	34 160
1985	11 859	5 290	165.5	12.4	21.9	155.0	13.1	27.2	2 963	2 900	37 304
1986	12 806	5 642	180.0	12.9	20.2	166.9	12.3	22.6	3 626	3 517	43 647
1987	13 735	6 010	192.7	12.2	19.9	174.2	11.6	20.0	3 702	3 488	51 290
1988	14 773	6 143	216.2	13.0	16.5	184.8	11.2	19.6	4 831	4 696	64 615
1989	14 021	4 689	167.8	13.7	13.7	169.2	11.3	16.0	..	..	74 967
1985 Q1	2 956	1 233	37.9	3.4	4.9	38.5	3.7	7.7	715	708	35 658
Q2	2 950	1 270	41.2	3.1	5.7	39.6	3.3	7.3	662	728	36 556
Q3	2 985	1 347	42.4	2.7	5.9	38.1	3.1	6.4	739	690	37 625
Q4	2 968	1 439	44.0	3.2	5.4	38.8	3.0	5.8	847	774	39 458
1986 Q1	3 005	1 290	41.5	3.3	4.7	39.1	3.2	5.8	803	782	40 470
Q2	3 054	1 460	44.6	3.3	4.7	40.4	3.2	6.0	1 008	885	43 443
Q3	3 259	1 441	47.3	3.2	5.6	42.2	2.8	5.2	968	933	45 065
Q4	3 488	1 450	46.6	3.1	5.2	45.2	3.1	5.6	847	917	45 749
1987 Q1	3 506	1 537	46.6	2.5	5.2	42.5	2.4	4.9	820	825	47 460
Q2	3 264	1 448	46.1	3.3	5.5	43.9	3.3	5.0	871	855	49 604
Q3	3 564	1 501	49.4	3.3	4.6	44.1	3.2	5.0	961	884	52 428
Q4	3 401	1 525	50.6	3.1	4.6	43.7	2.7	5.1	1 050	924	55 474
1988 Q1	3 428	1 557	53.8	3.2	4.4	47.5	3.0	4.8	1 286	1 090	60 395
Q2	4 009	1 472	54.8	2.8	4.4	45.4	2.6	5.6	1 371	1 224	63 342
Q3	3 763	1 523	51.3	3.4	3.7	48.1	2.7	4.9	1 198	1 283	67 425
Q4	3 573	1 592	56.3	3.6	4.0	43.8	2.9	4.3	976	1 099	69 342
1989 Q1	3 649	1 370	50.2	4.1	3.4	44.7	3.2	4.2	982	999	71 828
Q2	3 455	1 202	43.9	3.6	3.4	41.1	2.3	3.4	1 200	1 106	75 213
Q3	3 376	1 024	38.3	2.7	3.9	41.1	3.2	4.1	1 147	996	75 993
Q4	3 541	1 093	35.4	3.3	3.0	42.3	2.6	4.3	1 120	1 166	76 308
1990 Q1	3 049	999†	34.2†	3.7†	2.5	36.9†	3.0†	4.2†	1 033	988	78 536†
Q2	..	..	20.9	2.4	1.2†	22.4	2.0	2.6	..	..	79 558
1988 Aug	..	553	17.3	1.2	1.6	15.6	0.9	1.7	381	457	66 326
Sep	..	497	16.8	1.0	1.0	14.6	0.8	1.6	336	403	69 915
Oct	..	500	18.1	1.3	1.2	15.1	0.9	1.5	346	360	67 488
Nov	..	550	19.1	1.2	1.3	14.2	0.9	1.4	357	377	69 956
Dec	..	541	19.1	1.1	1.5	14.5	1.1	1.4	273	362	71 153
1989 Jan	..	547	18.3	1.5	1.2	16.3	1.1	1.4	287	337	68 808
Feb	..	424	18.4	1.4	1.0	14.6	1.2	1.5	333	319	71 096
Mar	..	399	13.5	1.2	1.2	13.8	0.9	1.3	362	343	74 314
Apr	..	444	16.1	1.1	1.0	14.0	0.7	1.2	388	337	74 761
May	..	381	14.3	1.5	1.2	13.9	0.7	1.2	396	392	74 671
Jun	..	377	13.5	1.0	1.2	13.2	0.9	1.0	416	377	76 201
Jul	..	335	12.8	0.9	1.8	14.4	1.0	1.3	332	277	76 729
Aug	..	341	13.0	0.8	1.1	12.4	1.1	1.2	409	359	75 714
Sep	..	348	12.5	1.0	1.0	14.3	1.1	1.6	406	360	75 639
Oct	..	364	13.6	1.3	1.0	14.3	0.7	1.2	394	353	75 023
Nov	..	367	11.4	1.1	0.9	14.7	1.0	1.3	404	391	75 785
Dec	..	362	10.4	0.9	1.1	13.3	0.9	1.8	322	422	78 844
1990 Jan	..	365	11.0	1.4	0.9	13.1	1.3	1.3	295	305	78 632
Feb	..	317	10.9†	0.9	0.7	11.3	0.9	1.2†	371	316	78 805
Mar	..	316†	12.3	1.4†	0.9	12.5†	0.8†	1.7	367	367	78 225
Apr	..	287	11.3	1.2	0.6	11.2	1.1	1.4	273	288	79 764
May	..	273	9.6	1.2	0.6†	11.2	0.9	1.2	327†	315†	79 745
Jun	..	..	..	..	..	..	..	..	..	..	79 176†

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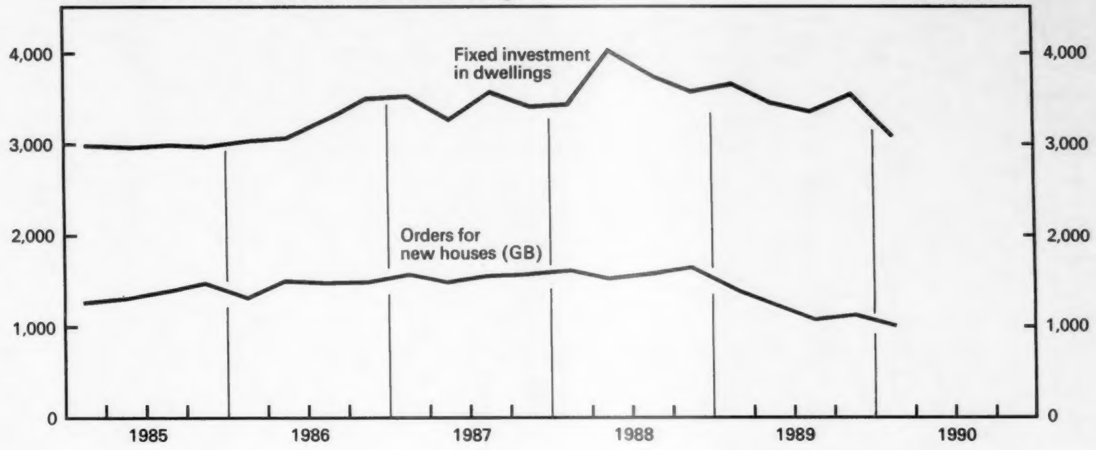
1 Mortgages with building societies by private owners. The series covers only dwellings on which building societies have approved mortgages during the period. The cost of land is included.

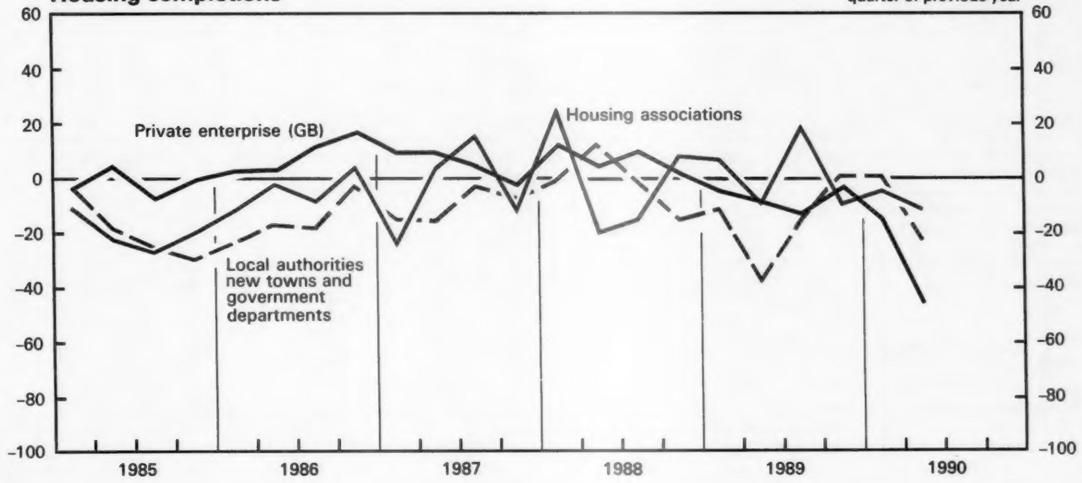
2 The Abbey National ceased to operate as a building society in July 1989, but to ensure continuity in the data its results are included in the building society sector whenever possible.

Sources: Central Statistical Office; Department of the Environment; Scottish Development Department; Building Societies Association



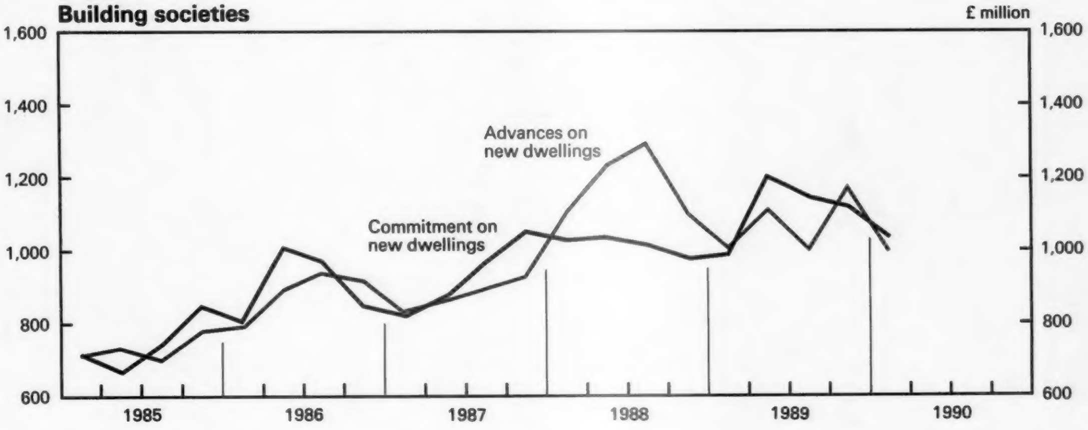
Indicators of fixed investment in dwellings

£ million 1985 prices



Housing completions

Percentage change, quarter on corresponding quarter of previous year



Building societies

£ million

13 Stock changes

£ million, 1985 prices

		Manufacturing+				Distribution				
	Energy and water supply	Materials and fuels	Work in progress	Finished goods	Total	Wholesale[1]	Retail[2]	Other industries[3]	National accounts statistical adjustments[4]	All industries+
Value of stocks and work in progress end-December 1988[4]	5 824	12 951	16 191	13 109	42 251	14 616	11 981	20 584	1240	96 496
	DHBQ	DGAX	DGAY	DGAW	DHBM	DHBO	DHBN	DHBR	DHNJ	DGBA
1985 Q1	-71	44	-288	87	-157	-1	-23	166	-70	-156
Q2	-92	18	13	206	237	144	129	211	150	779
Q3	-30	194	13	-48	159	-108	133	264	-530	-112
Q4	202	-117	-405	-159	-682	-120	28	226	450	104
1986 Q1	-16	-21	-128	-55	-204	420	184	187	-810	-239
Q2	-203	106	54	37	197	-116	183	38	-240	-141
Q3	-96	-59	-28	-31	-118	-256	135	139	790	594
Q4	99	-132	-21	-125	-278	217	207	33	260	538
1987 Q1	-135	-27	-77	-41	-145	232	117	11	-520	-440
Q2	-35	-20	-60	-110	-190	80	221	316	-100	292
Q3	-1	91	317	18	426	257	380	230	-550	742
Q4	-34	59	-400	25	-314	-34	4	-208	1 170	584
1988 Q1	-49	12	72	50	133	-16	225	218	270	781
Q2	-72	67	102	174	343	159	98	161	-580	109
Q3	-58	-111	-6	-29	-146	295	58	-107	1 480	1 522
Q4	77	52	137	224	414	-32	346	629	470	1 904
1989 Q1	315	102	120	115	337	-176	-180	629	510	1 435
Q2	-141	16	22	71	109	39	230	-22	820	1 035
Q3	105	104	151	46	300	62	-13	-368	1 300	1 386
Q4	29	-203	-276	-133	-612	-72	-20	747	-830	-758
1990 Q1	-35	-134	272	-172	-33	-24	-74	-36	-130	-332

1 Classes 61-63 excluding activity heading 6148; wholesale distribution of motor vehicles and parts.

2 Classes 64-65 excluding activity headings 6510 and 6520; retail distribution of motor vehicles and parts, and filling stations.

3 First and second quarter 1989 estimates include adjustments (+ £300m and - £300m respectively) to offset distortion to total stocks estimates otherwise caused by Easter falling in March that year.

4 For explanation of adjustments see notes section in the National Income and Expenditure article in this issue.

5 Stock levels at 1985 prices, not seasonally adjusted.

Source: Central Statistical Office

14 Stock ratios

	Manufacturers' stocks[1] to manufacturing production					
	Materials and fuel	Work in progress	Finished goods	Total stocks	Retail stocks[1] to retail sales[2,3]	Total stocks[1,4] to gross domestic product (expenditure-based)[2]
	FDCC	FDCD	FDCE	FDCB	FDCF	FDCA
1985 Q1	98	96	98	97	99	98
Q2	98	96	99	97	98	98
Q3	100	97	100	99	99	97
Q4	101	96	100	99	99	98
1986 Q1	100	95	100	98	99	97
Q2	100	93	98	97	100	96
Q3	98	93	97	96	100	95
Q4	95	90	94	93	100	94
1987 Q1	95	90	94	93	101	94
Q2	93	88	91	90	100	93
Q3	91	88	89	89	102	92
Q4	91	85	89	88	101	91
1988 Q1	89	83	87	86	100	89
Q2	89	83	87	86	100	90
Q3	86	81	85	83	99	90
Q4	85	80	85	83	101	91
1989 Q1	84	80	85	82	99	91
Q2	84	79	85	82	101	92
Q3	84	80	85	83	101	92
Q4	84	79	85	82	100	91
1990 Q1	82	80	83	81	99	90

1 Measured at 1985 prices; end-December 1984=100.

2 Measured at 1985 prices; 4th quarter 1984=100.

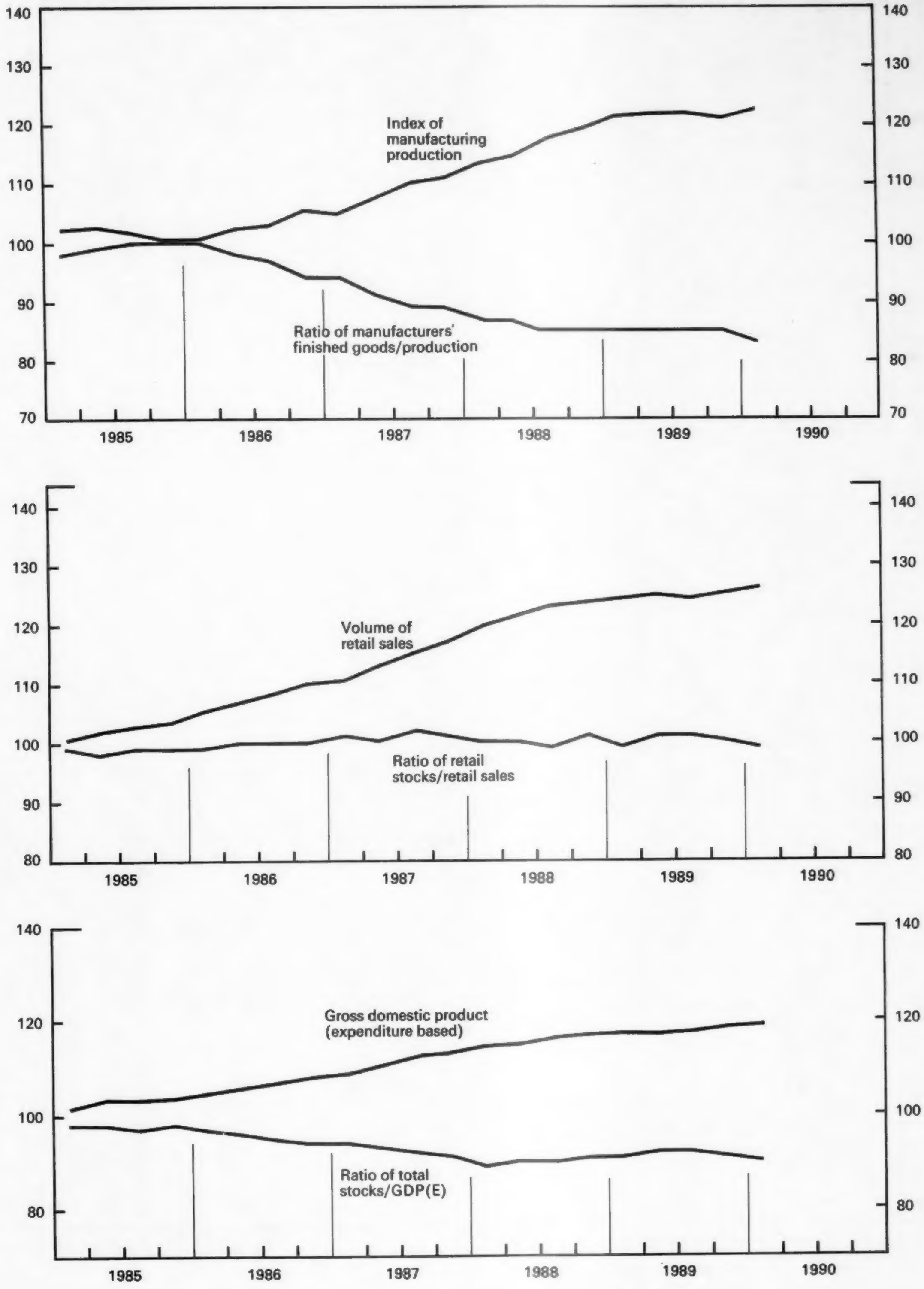
3 Classes 64-65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.

4 Including national accounts statistical adjustments. For details of adjustments see notes section in the National Incomme and Expenditure article in this issue.

Source: Central Statistical Office

Stock ratios

1985 prices
(end Dec/4th quarter 1984 =100)



15 Inland energy consumption

Annual rates, temperature corrected

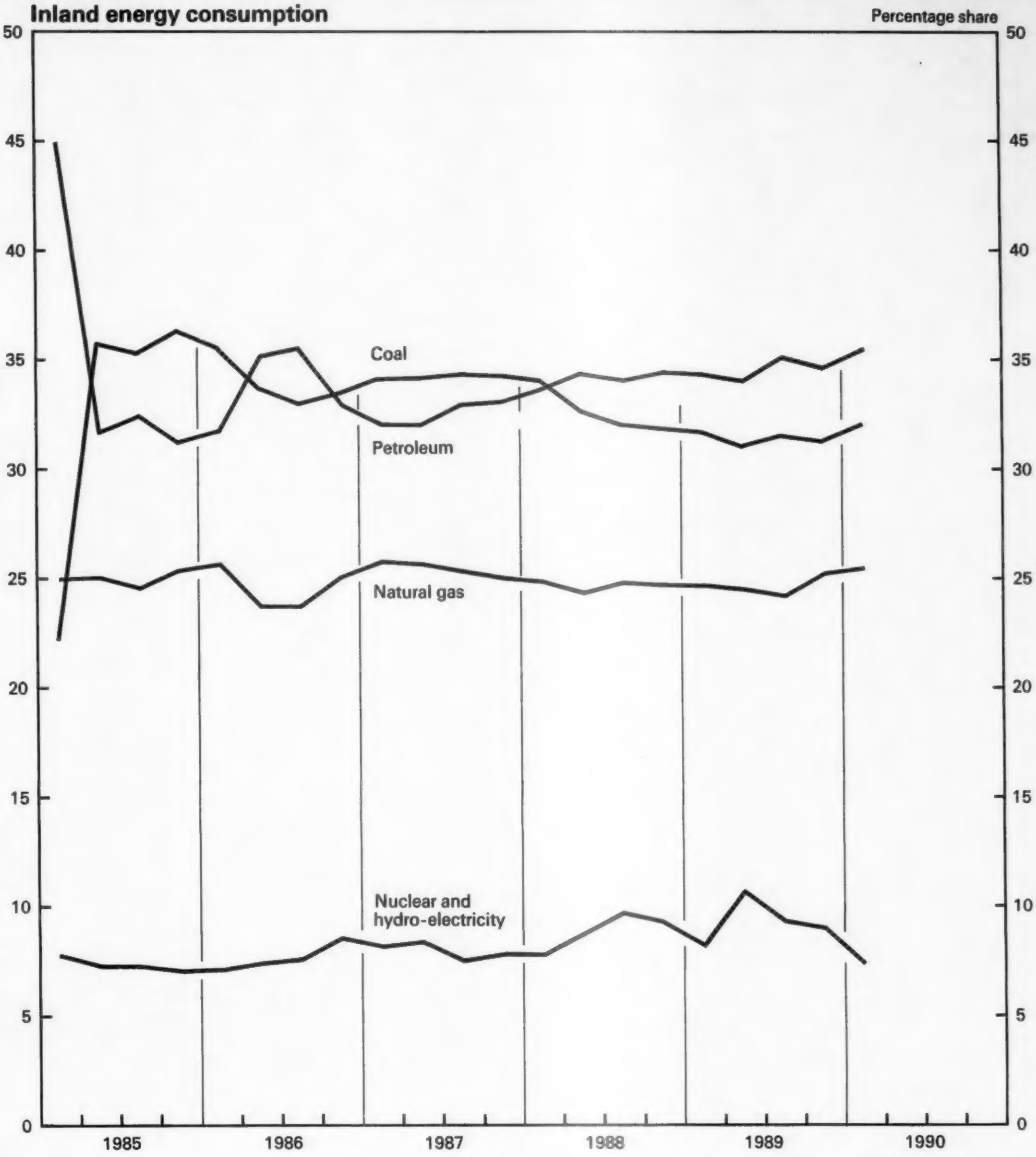
	Primary fuel input (million tonnes of coal or coal equivalent)							
				Primary electricity (not temperature corrected)				
	Coal[1]	Petroleum	Natural gas (excl. flared or re-injected)	Nuclear	Hydro[2] (NSA)	Net imports (NSA)	Total	Public supply: electricity available (terrawatt hours)
	FDAI	FDAJ	FDAK	FDAL	FDAM	FDAW	FDAH	FDAN
1980	120.1	121.2	70.5	13.4	2.0	-	327.2	245.9
1981	117.5	110.2	71.6	13.7	2.3	-	315.3	239.2
1982	109.6	110.8	72.9	16.0	2.4	-	311.7	236.2
1983	111.6	105.9	75.6	18.1	2.4	-	313.6	242.3
1984	78.5	134.7	77.3	19.5	2.1	-	312.1	246.0
1985	103.6	113.2	81.2	22.1	2.1	-	322.3	255.8
1986	110.6	110.6	81.6	21.3	2.4	1.7	328.3	261.3
1987	114.3	108.0	84.4	19.8	2.1	4.8	333.3	269.9
1988	112.0	116.2	84.5	22.9	2.4	5.2	343.3	..
1989	109.7†	119.3†	85.8†	25.9†	2.3	5.2	348.2†	..
1984 Q4	61.1	149.8	78.6	20.1	2.0	-	311.5	247.2
1985 Q1	70.8	143.0	79.4	23.3	2.1	-	318.5	249.8
Q2	116.8	103.1	81.5	22.3	2.0	-	325.7	258.4
Q3	116.1	106.6	80.9	22.3	2.1	-	329.0	260.2
Q4	116.3	100.0	80.9	21.0	2.2	-	320.3	254.9
1986 Q1	115.4	103.0	83.3	21.0	2.2	0.2	324.9	258.3
Q2	112.3	116.9	79.0	21.2	2.2	1.6	333.3	265.3
Q3	108.7	116.6	78.0	21.8	2.4	1.3	328.1	260.4
Q4	109.3	107.8	81.7	21.6	2.3	3.9	326.6	261.0
1987 Q1	110.8	103.6	83.3	21.1	2.3	3.7	324.7	263.9
Q2	114.5	107.2	86.0	20.6	2.2	5.4	336.0	269.4
Q3	115.8	111.0	85.4	18.7	2.2	4.7	337.8	272.7
Q4	115.4	110.7	84.3	18.8	2.2	5.2	336.5	273.7
1988 Q1	115.2	113.4	84.2	19.2	2.3	5.1	339.4	266.8
Q2	110.2	115.9	82.4	21.8	2.3	5.6	338.3	272.7
Q3	108.8	115.1	83.4	24.9	2.4	5.7	340.4	..
Q4	111.2	119.8	85.8	26.0	2.5	4.5	349.7	..
1989 Q1	108.3†	118.1†	84.7†	26.6†	2.4	5.2	345.3†	..
Q2	109.3	118.7	84.2	26.4	2.6	6.5	347.7	..
Q3	109.5	121.0	85.3	25.3	2.5	5.8	349.4	..
Q4	109.8	120.6	87.2	24.2	2.4	3.5	349.6	..
1990 Q1	113.9	126.6	90.7	24.2	2.4	..	357.7	..
Percentage change, quarter on corresponding quarter of previous year								
	FDAP	FDAQ	FDAR	FDAS	FDAT	FDAX	FDAO	FDAU
1984 Q4	*-45.2*	*47.3*	*2.3*	*12.6*	*-9.6*	-	*0.5*	*1.8*
1985 Q1	*-36.4*	*38.7*	*3.6*	*33.3*	*-12.0*	-	*2.4*	*3.1*
Q2	*66.9*	*-24.4*	*9.1*	*3.6*	*-15.9*	-	*6.8*	*5.8*
Q3	*90.7*	*-30.3*	*6.4*	*14.2*	*-6.8*	-	*5.6*	*4.0*
Q4	*90.5*	*-33.3*	*2.9*	*4.7*	*5.8*	-	*2.8*	*3.1*
1986 Q1	*62.9*	*-28.0*	*4.9*	*-10.0*	*6.8*	+	*2.0*	*3.4*
Q2	*-3.8*	*13.4*	*-3.1*	*-5.2*	*14.4*	+	*2.3*	*2.6*
Q3	*-6.4*	*9.4*	*-3.6*	*-1.9*	*14.6*	+	*-0.3*	*0.1*
Q4	*-8.1*	*7.8*	*1.1*	*2.5*	*6.0*	+	*2.0*	*2.4*
1987 Q1	*-4.0*	*0.6*	-	*0.7*	*2.7*	+	*-0.1*	*2.2*
Q2	*2.0*	*-8.4*	*8.9*	*-2.7*	*-0.2*	+	*0.8*	*1.6*
Q3	*6.5*	*-4.8*	*9.5*	*-14.2*	*-5.9*	+	*3.0*	*4.7*
Q4	*5.6*	*2.7*	*4.7*	*-12.9*	*-7.4*	*32.9*	*3.0*	*4.9*
1988 Q1	*3.9*	*9.5*	*1.2*	*-8.9*	*0.9*	*33.8*	*4.5*	*1.1*
Q2	*-3.8*	*8.2*	*-4.2*	*5.8*	*3.6*	*3.7*	*0.7*	*1.2*
Q3	*-6.0*	*3.6*	*-2.3*	*33.1*	*6.8*	*23.1*	*0.8*	..
Q4	*-3.7*	*8.2*	*1.4*	*37.7*	*14.5*	*-12.3*	*3.8*	..
1989 Q1	*-5.9*†	*4.2*†	*-0.6*†	*38.4*†	*4.4*	*1.4*	*1.8*†	..
Q2	*-0.8*	*2.4*	*2.2*	*21.1*	*10.7*	*15.2*	*2.8*	..
Q3	*0.6*	*5.2*	*2.2*	*3.2*	*5.9*	*0.9*	*2.6*	..
Q4	*-1.2*	*0.7*	*1.7*	*0.3*	*-0.8*	*-23.8*	*0.1*	..
1990 Q1	*5.1*	*7.2*	*7.1*	*-9.2*	*-0.3*	*-99.9*	*3.6*	..

[1] Annual data includes adjustment for net foreign trade and stock change in other solid fuels.

[2] Quarterly data from Q1 1985 onwards are the estimated annual outturn. Comparisons with 1984 are based on corresponding estimated outturns in that year, not the data shown in the table.

Source: Department of Energy

Inland energy consumption



16 Index of output of the production industries[1]

1985 = 100

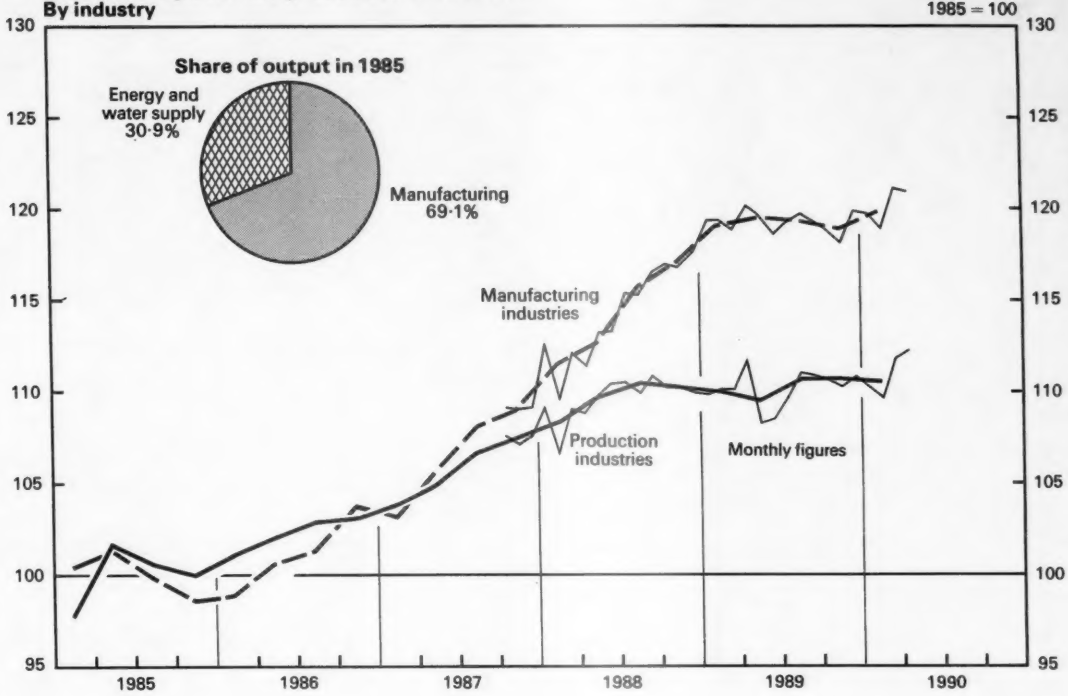
				By market sector		
	Total production industries+	Energy and water supply	Total manufacturing industries+	Consumer goods industries	Investment goods industries	Intermediate goods industries
1985 weights	*1 000*	*309*	*691*	*243*	*195*	*562*
	DVIM	DVIN	DVIS	DVJP	DVJV	DVJZ
1983	94.7	96.8	93.8†	95.3	91.8	95.5†
1984	94.8†	88.8	97.4	98.1	95.2†	93.2
1985	100.0	100.0	100.0	100.0	100.0	100.0
1986	102.3	105.0	101.2	101.4	99.8	103.6
1987	105.7	103.9	106.5	106.7	102.6	106.3
1988	109.7	99.3	114.3	112.4	111.6	107.8
1989	110.2	89.8	119.2	115.1	121.3	104.2
1985 Q1	97.8	91.9	100.4	100.6	100.9	95.5
Q2	101.7	103.0	101.1	100.1	102.4	102.1
Q3	100.6	102.3	99.9	100.3	99.6	101.1
Q4	99.9	102.8	98.6	99.1	97.1	101.3
1986 Q1	101.2	106.3	98.9	99.4	99.2	102.6
Q2	102.1	105.5	100.6	101.0	99.2	103.6
Q3	102.9	106.6	101.3	101.6	99.5	104.7
Q4	103.1	101.5	103.8	103.6	101.5	103.5
1987 Q1	103.8	105.4	103.1	103.5	99.3	105.5
Q2	104.9†	102.9	105.7	105.7	102.0	105.5†
Q3	106.7	103.3	108.2	108.1	104.8	106.7
Q4	107.5	104.0	109.0	109.5	104.3†	107.6
1988 Q1	108.3	101.3	111.5	109.9	107.7	107.8
Q2	109.6	102.8	112.7	111.4	109.7	108.9
Q3	110.4	98.5	115.8	114.1	113.1	107.9
Q4	110.2	94.7	117.2	114.2†	116.0	106.5
1989 Q1	110.0	89.4	119.2	115.1	120.3	104.3
Q2	109.5	87.2	119.5	115.4	121.1	102.9
Q3	110.5	90.7	119.3†	114.9	122.4	104.5
Q4	110.6	92.0†	119.0	114.8	121.4	105.1
1990 Q1	110.5	88.7	120.2	115.7	123.2	103.8
1987 Dec	107.6	104.1	109.1	110.3	105.9	107.0†
1988 Jan	109.2	101.4	112.7	110.6	107.1	109.4
Feb	106.6	99.9	109.5	108.7	105.4	106.1
Mar	109.2	102.6	112.1	110.5	110.7	108.1
Apr	108.7	102.5	111.5†	109.3†	109.1	108.3
May	109.8	102.0	113.3	112.2	109.0	109.1
Jun	110.4	103.9	113.3	112.7	111.0	109.2
Jul	110.5	99.4	115.4	113.7	112.2	108.6
Aug	109.9	97.8	115.3	113.2	112.3	107.6
Sep	110.9	98.2	116.6	115.5	114.9	107.6
Oct	110.3	95.5	116.9	113.5	116.4	106.8
Nov	110.3	95.7	116.8	114.6	114.9	106.9
Dec	110.0	92.8	117.7	114.6	116.5	105.8
1989 Jan	109.9	88.5	119.4	114.7	119.6†	104.4
Feb	110.1	89.3	119.4	114.7	121.3	104.3
Mar	110.1	90.5	118.9	115.7	120.1	104.2
Apr	111.7	92.4	120.4	116.7	121.0	106.4
May	108.3	83.3	119.4	115.0	120.4	101.2
Jun	108.5	85.9	118.6	114.5	121.8	101.3
Jul	109.7	88.3	119.2	115.4	122.6	102.7
Aug	111.0†	91.7	119.6	114.7	123.1	105.2
Sep	110.8	92.2	119.2	114.8	121.4	105.5
Oct	110.7	92.6	118.8	114.4	122.4	105.1
Nov	110.2	92.5	118.2	114.0	119.5	105.4
Dec	110.9	90.9†	119.9	116.1	122.1	104.8
1990 Jan	110.1	88.2	119.8	115.9	122.7	103.1
Feb	109.6	87.9	119.2	114.8	122.1	103.0
Mar	111.8	89.9	121.6	116.6	124.7	105.3
Apr	112.2	91.3	121.5	116.2	126.5	105.5
May	111.7	89.0	121.9	115.4	127.3	104.8

[1] The figures contain, where appropriate, an adjustment for stock changes.

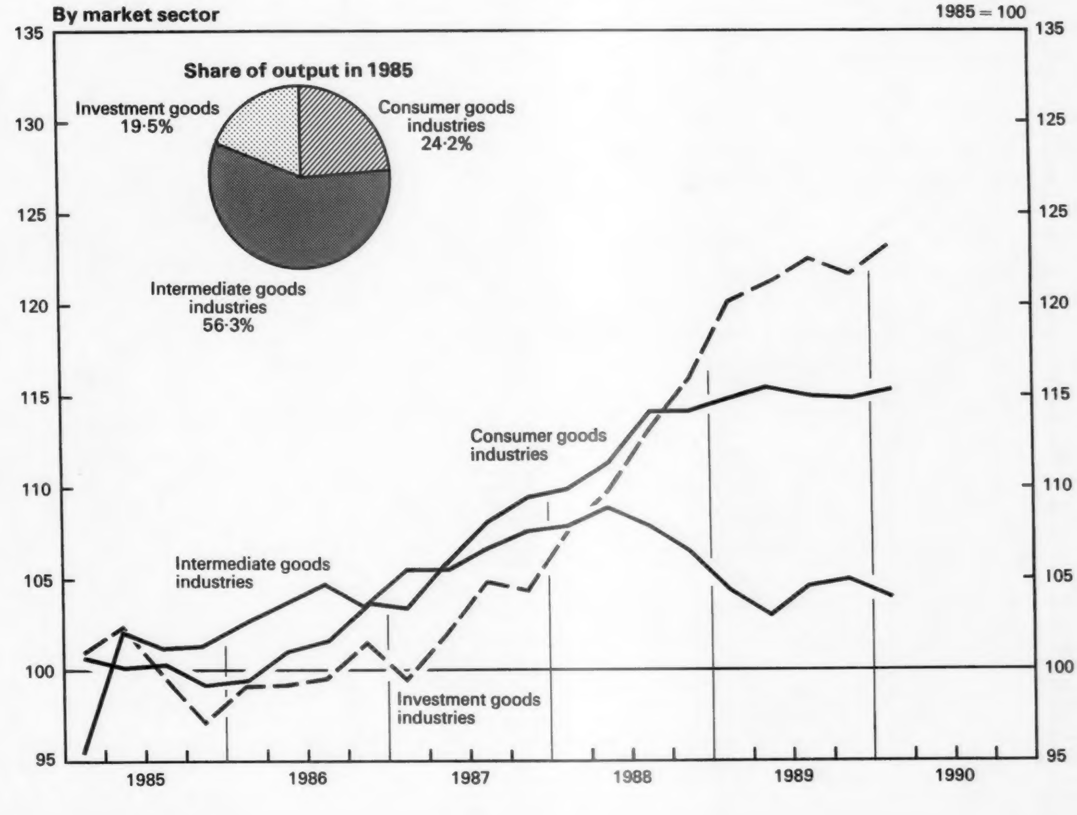
Source: Central Statistical Office

Index of output of the production industries

By industry



By market sector



17 Index numbers of output at constant factor cost

1985 = 100

	Agriculture, forestry and fishing	Production industries[1] +	Construction	Service industries+				Gross domestic product
				Distribution; hotels and catering; repairs	Transport and communication	Other services	Total services	
1985 weights	*19*	*344*	*59*	*134*	*70*	*374*	*578*	*1 000*
	CKAP		DVJO	CKAQ	CKAR	CKAS	CKCE	DSAE
1981	88	89.6	82.1	85	91	91	89.6	89.0
1982	95	91.3	88.6	87	90	92	90.8	91.0
1983	90	94.7	94.3	91	92	95	93.8	94.0
1984	105	94.9	98.6	96	97	98	97.1	96.6
1985	100	100.0	100.0	100	100	100	100.0	100.0
1986	98	102.3	104.6	103	105	103	103.6	103.1
1987	99	105.7	110.6	111	113	108	109.4	108.0
1988	97	109.7	118.8	118	120	113	114.9	113.0
1989	98	110.2	123.7	121	127	117	119.0	115.9
1984 Q2	107	94.3	98.6	95	96	97	96.2	95.9
Q3	108	93.2	99.6	96	97	97	96.7	95.9
Q4	105	94.9	98.6	97	99	98	97.7	96.9
1985 Q1	102	97.8	100.6	99	99	99	99.2	98.8
Q2	100	101.7	100.0	100	99	100	99.7	100.4
Q3	99	100.6	98.7	100	100	100	100.1	100.2
Q4	100	99.9	100.7	101	101	101	100.9	100.6
1986 Q1	98	101.2	100.0	101	102	102	101.8	101.4
Q2	97	102.1	104.6	103	104	103	102.8	102.6
Q3	98	102.9	105.8	104	105	104	104.1	103.7
Q4	98	103.1	107.9	106	108	105	105.6	104.7
1987 Q1	99	103.8	109.3	108	107	106	106.4	105.5
Q2	99	104.8	107.5	110	113	107	108.6	107.0
Q3	99	106.7	111.0	112	116	109	110.7	109.1
Q4	98	107.5	114.7	114	115	111	111.8	110.2
1988 Q1	97	108.3	119.8	116	119	111	113.4	111.7
Q2	97	109.6	117.9	117	119	112	113.8	112.3
Q3	98	110.4	117.4	119	120	114	115.7	113.7
Q4	97	110.2	120.3	120	122	115	116.8	114.4
1989 Q1	98	110.0	125.2	122	126	116	118.3	115.5
Q2	99	109.5	124.3	121	127	116	118.4	115.3
Q3	99	110.6	121.8	121	127	117	119.3	116.0
Q4	98	110.6	123.4	121	129	118	120.2	116.7
1990 Q1	99	110.5	126.2	122	131	119	121.3	117.5
Percentage change, quarter on corresponding quarter of previous year								
1984 Q4	*13*	*-1.9*	*2*	*5.4*	*5*	*2*	*3.0*	*1.4*
1985 Q1	-	*0.6*	*3*	*4.5*	*4*	-	*1.6*	*1.3*
Q2	*-7*	*7.8*	*1*	*5.0*	*3*	*3*	*3.7*	*4.7*
Q3	*-8*	*8.0*	*-1*	*5.0*	*3*	*3*	*3.5*	*4.5*
Q4	*-5*	*5.3*	*2*	*3.7*	*3*	*3*	*3.3*	*3.8*
1986 Q1	*-3*	*3.4*	*-1*	*2.4*	*3*	*3*	*2.6*	*2.6*
Q2	*-2*	*0.5*	*5*	*3.2*	*5*	*3*	*3.1*	*2.2*
Q3	*-2*	*2.3*	*7*	*3.6*	*5*	*4*	*4.0*	*3.5*
Q4	*-2*	*3.2*	*7*	*4.6*	*7*	*4*	*4.6*	*4.1*
1987 Q1	*1*	*2.6*	*9*	*6.3*	*5*	*4*	*4.5*	*4.1*
Q2	*2*	*2.7*	*3*	*6.9*	*9*	*5*	*5.6*	*4.3*
Q3	*1*	*3.7*	*5*	*7.3*	*10*	*5*	*6.3*	*5.2*
Q4	*1*	*4.2*	*6*	*7.5*	*7*	*5*	*5.9*	*5.3*
1988 Q1	*-2*	*4.3*	*10*	*8.1*	*12*	*5*	*6.6*	*5.8*
Q2	*-3*	*4.6*	*10*	*6.0*	*6*	*4*	*4.8*	*4.9*
Q3	*-1*	*3.5*	*6*	*6.2*	*3*	*4*	*4.5*	*4.2*
Q4	*-1*	*2.6*	*5*	*5.5*	*6*	*4*	*4.5*	*3.8*
1989 Q1	*1*	*1.6*	*5*	*4.5*	*5*	*4*	*4.4*	*3.4*
Q2	*2*	*-0.1*	*5*	*3.8*	*6*	*4*	*4.0*	*2.7*
Q3	*1*	*0.1*	*4*	*1.9*	*6*	*3*	*3.1*	*2.1*
Q4	*1*	*0.4*	*3*	*1.2*	*5*	*3*	*2.9*	*2.0*
1990 Q1	*1*	*0.5*	*1*	*0.2*	*4*	*3*	*2.5*	*1.7*

Source: Central Statistical Office

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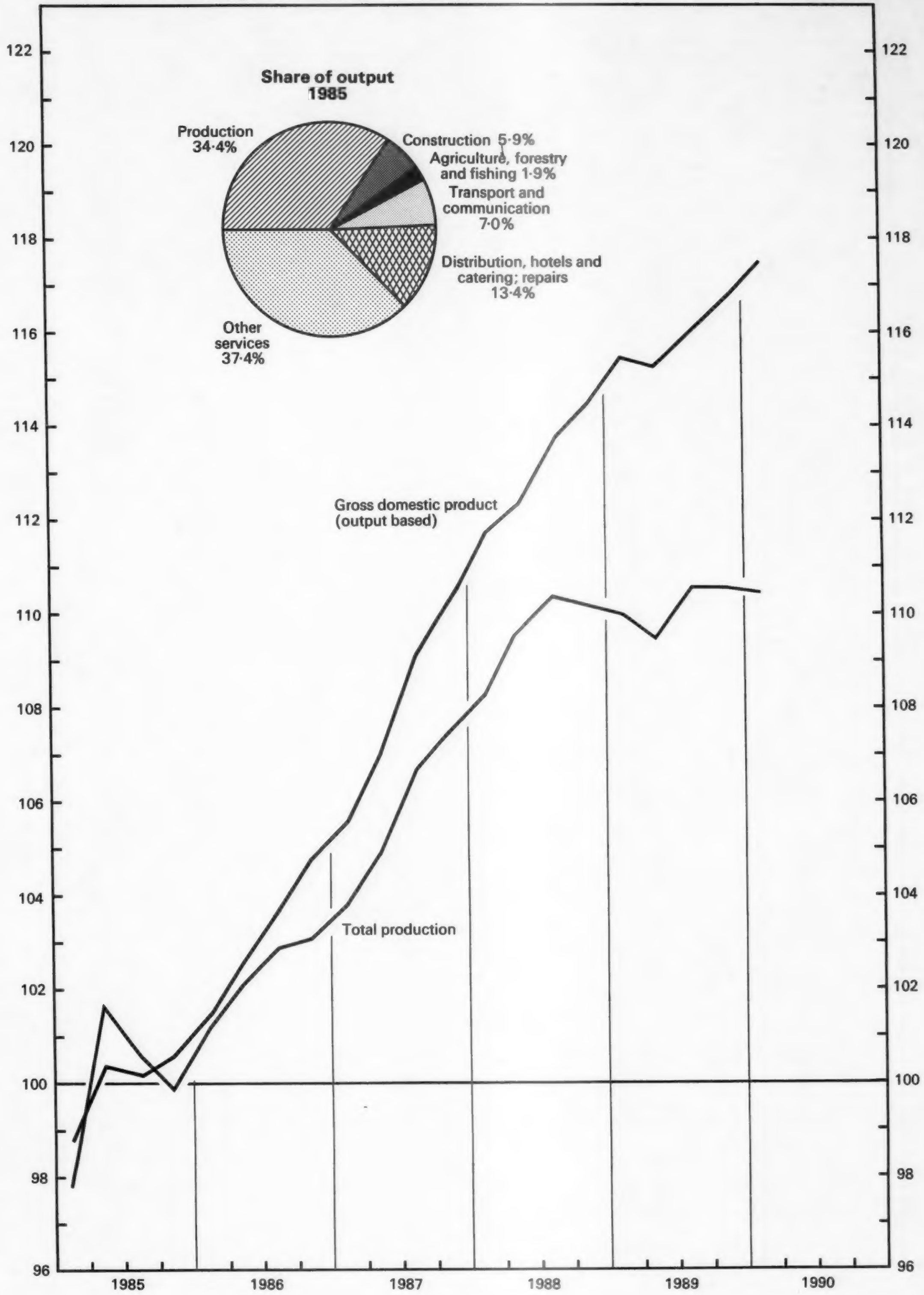
[1] The latest data for the index of production are presented in Table 16. The figures given in this table are consistent with the figures for the output measure of gross domestic product.

Index numbers of output at constant factor cost

1985=100



18 Engineering and construction: output and orders

Volume index numbers

	Engineering industries[1]							Construction (GB)	
	Home market		Export		Total				
	Orders on hand end of period (average 1985 = 100)	New orders[2] (1985 average monthly sales = 100)	Orders on hand end of period (average 1985 = 100)	New orders[2] (1985 average monthly sales = 100)	Sales[2] (1985 average monthly sales = 100)	Orders on hand end of period (average 1985 =100)	New orders[2] (1985 average monthly sales = 100)	Gross output[3] (1985 = 100)	Orders received (1985 = 100)
	FEAV	FEAN	FEAX	FEAP	FEAJ	DKCJ	FEAL	FEAQ	FEAZ
1985	96	96	99	102	100	97	98	100.0	100.0
1986	96	99	96†	99	100	96	99	103.3	108.2
1987	101	105	95	105	104	99	105	111.4	128.8[4]
1988	107	115	103	125	115	105†	118	119.5	134.0
1989	116†	121†	120	142†	121†	118	128	124.5	129.6
1986 Q1	94	94	96	92	99	94	93	98.7	104.1
Q2	96	102	94	92	97	95	99	103.3	106.8
Q3	96	101	92	95†	101	94	99	104.4	114.2
Q4	96	100	96†	115	101	96	105	106.6	107.6
1987 Q1	96	100	96	105	101	96	101	110.0	115.9
Q2	97	99	96	101	99	96†	100	108.4	117.5
Q3	98	109	96	108	107	97	109	111.7	165.8[4]
Q4	101	113	95	108	108	99	111	115.5	116.0
1988 Q1	105	114	103	134	109	104	120	120.3	138.7
Q2	108	114	102	114	111	106	114	118.8	125.7
Q3	110	121	101	126	121	107	123	118.0	130.2
Q4	107	112	103	125	119	105	116	120.9	141.4
1989 Q1	119	133	118	162	116	118	142	125.9	132.3
Q2	122	125	117	126	120	120	125	125.2	137.8
Q3	122†	120	119	140	124	121	126†	122.6	124.1
Q4	116	107†	120	141	125	118	118	124.5	124.2
1990 Q1	116	118	117	135	126	116	123	127.3	114.3†
1987 Dec	101	107	95	92	103	99	103	..	118.4
1988 Jan	105	130†	102	164	108	104	141	..	135.0
Feb	104	102	102†	115†	110	103†	106	..	144.3
Mar	105	109	103	122	108	104	113	..	136.9
Apr	105	109	104	123	109	105	114	..	127.2
May	107	117	104	104	107	106	113	..	123.3
Jun	108	116	102	115	117	106	116	..	126.4
Jul	110	131	102	127	122	107	129	..	129.6
Aug	111	119	102	123	116	107	120	..	127.6
Sep	110	114	101	129	124	107	119	..	133.5
Oct	107	107	102	129	123	105	114	..	138.1
Nov	107	118	104	136	118	106	124	..	148.3
Dec	107	111	103	111	114	105	111	..	137.7
1989 Jan	117	166	112	191	116	115	174	..	142.6
Feb	116	110	117	175	123†	116	131	..	129.3
Mar	119	122	118	120	110	118	121	..	125.1
Apr	125	161	120	147	124	123	157	..	142.3
May	122	98	118	103	114	121	100†	..	127.2
Jun	122	115	117	126	124	120	119	..	143.8
Jul	121†	119	116	136	127	119	124	..	114.9
Aug	121	117	120	153	120	121	129	..	115.3
Sep	122	124	119	129	125	121	125	..	142.1
Oct	120	108	120	155	127	120	123	..	131.8
Nov	119	111	121	147	126	120	122	..	123.1
Dec	116	103	120	122	122	118	109	..	117.5
1990 Jan	118	126	119	130	123	118	127	..	117.1
Feb	119	124	118	139	129	118	129	..	112.2
Mar	116	103	117	136	126	116	114	..	113.6†
Apr	122	151	121	172	125	122	157	..	127.0
May	123	127	121	130	124	122	128	..	105.2

[1] Mechanical, instrument and electrical engineering (SIC classes 32, 33, 34 and 37).

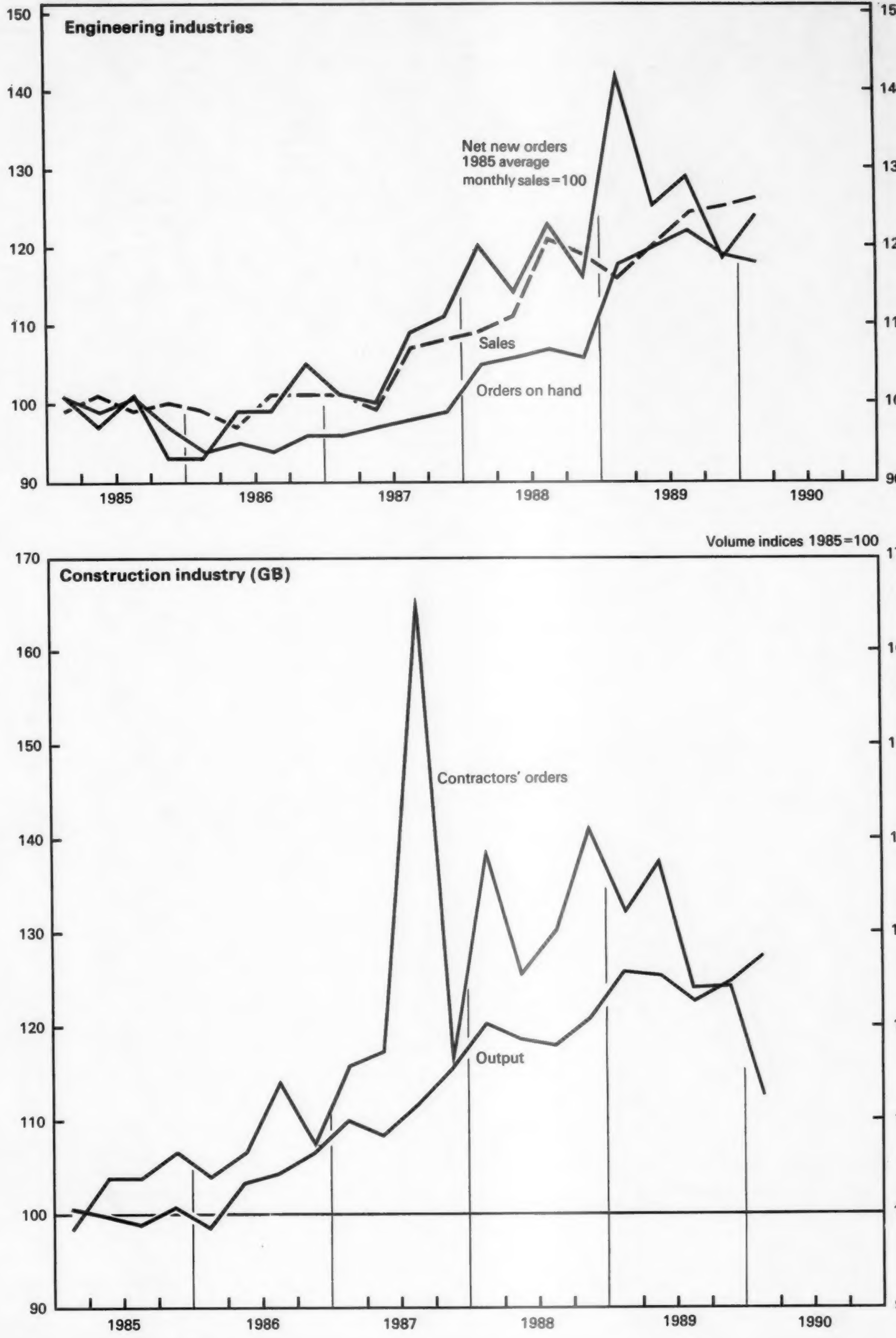
[2] Net of cancellations.

[3] This index is based on a gross output series which includes repair and maintenance estimates, unrecorded output by self-employed workers and small firms and output by the direct labour departments of the public sector.

[4] Includes the Channel Tunnel project. Excluding the project, the level of orders would have been 137.4 in July 1987, 134.6 in third quarter 1987 and 121.0 in 1987 as a whole.

Sources: Department of Trade and Industry; Department of the Environment

Engineering and construction: output and orders



*See footnote [2] on page 32

19 Motor vehicle production[1] and steel production and consumption

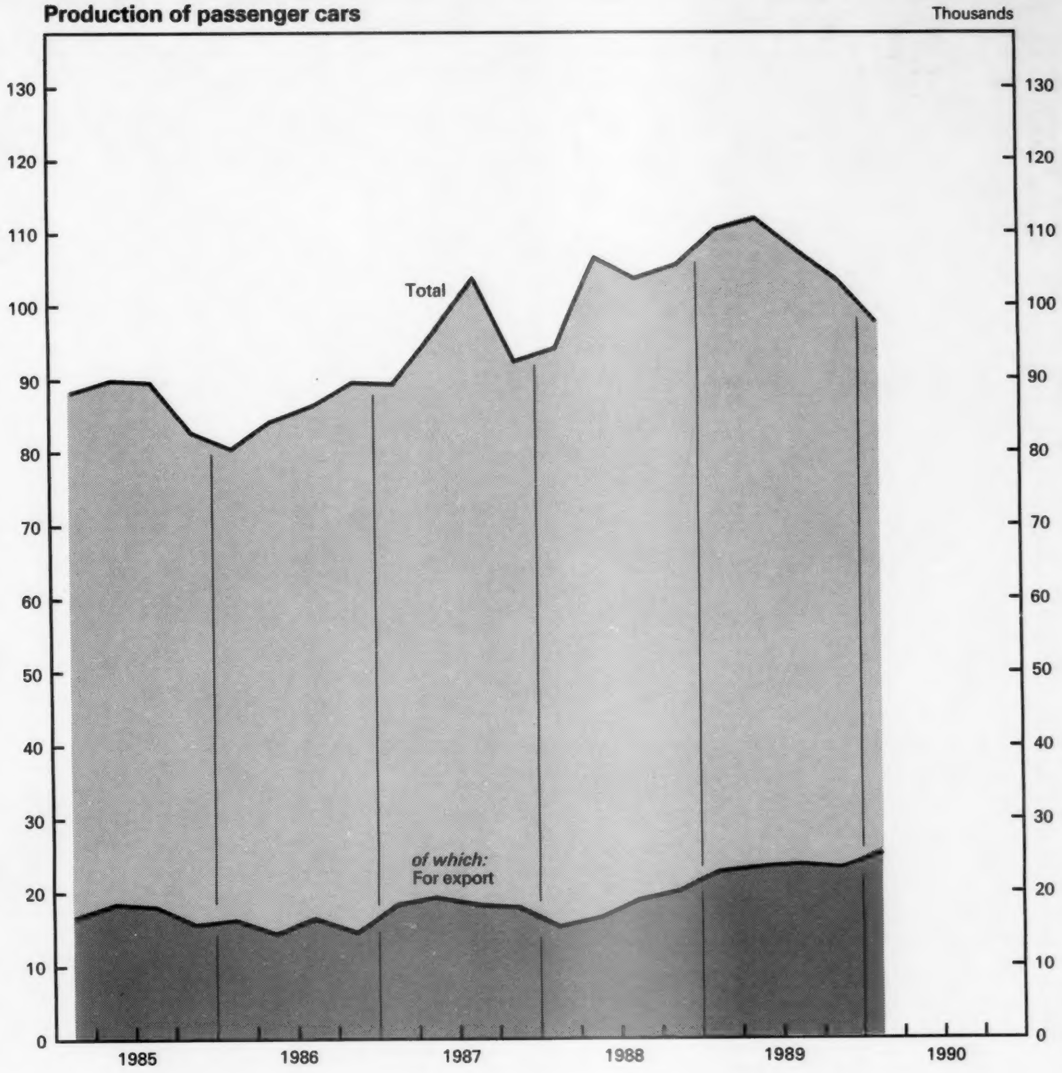
	Passenger cars+		Commercial vehicles+			
	Total production (thousands)	Of which for export (thousands)	Total production (thousands)	Of which for export (thousands)	Crude steel production[2] (thousand tonnes)	Finished steel consumption (thousand tonnes)
	FFAO	FFAP	FFAQ	FFAR	FFAM	FFAN
1978	89.3	41.2	32.0	14.1	20 237	15 710
1979	77.0	32.8	34.0	13.5	21 411	15 480
1980	77.0	29.1	32.4	13.0	11 387	12 770
1981	79.5	25.4	19.2†	9.5	15 308	12 440
1982	74.0	18.8	22.4	7.7	13 644	12 240
1983	87.0†	19.8	20.4	5.2	14 933	11 510
1984	75.7	16.0	18.7	4.1	15 076	11 340
1985	87.6	17.3	22.2	5.5	15 716	11 560
1986	85.1	15.5	19.0	4.2†	14 723	11 840
1987	95.1	18.9	20.6	5.1	17 414	12 330
1988	102.2	17.8	26.4	7.0	18 950	14 480
1989	108.3	23.4	27.2	8.0	18 740	14 700
1986 Q1	80.2	16.2	17.2	4.8	3 787.0	2 950
Q2	84.3	14.6	19.4	4.2	3 256.0	3 010
Q3	86.6	16.3	18.8	3.8	3 436.0	2 960
Q4	89.4	14.8	20.7	3.9	4 244.0	2 890
1987 Q1	90.9†	18.9†	20.4	4.5	3 989.0	2 870
Q2	94.9	19.6	18.8†	5.2†	4 392.0	3 030
Q3	102.8	18.9	21.5	5.3	4 673.0	3 260
Q4	91.6	18.1	21.8	5.3	4 672.0	3 170
1988 Q1	93.9	15.6	20.0	5.2	4 751.0	3 580
Q2	106.5	16.5	26.5	7.2	4 694.0	3 630
Q3	103.3	19.1	30.3	7.8	4 675.0	3 570
Q4	105.2	20.2	28.9	7.9	4 727.3	3 700
1989 Q1	110.1	23.0	28.9	7.9	4 854.0	3 670
Q2	111.6	23.6	28.3	8.3	4 740.6	3 910
Q3	107.8	23.8	23.4	7.3	4 912.0	3 650
Q4	103.5	23.3	28.3	8.5	4 282.6	3 470
1990 Q1	98.0	25.6	22.1	6.4	4 539.8	3 640
Q2	106.0	24.1	27.8	9.1	..	..
1988 Apr	102.5	16.7	24.0	6.3	1 432.0	..
May	103.6	14.8	25.7	6.7	1 513.0	..
Jun	113.4	18.0	29.9	8.7	1 749.0*	..
Jul	106.1	18.1	29.5	8.8	1 514.0	..
Aug	102.7	19.0	33.5	7.3	1 420.0	..
Sep	101.2	20.2	27.8	7.3	1 742.0*	..
Oct	105.9	22.7	28.9	8.0	1 470.0	..
Nov	111.2	22.1	30.1	8.2	1 805.0*	..
Dec	98.6	15.7	27.8	7.6	1 453.0	..
1989 Jan	116.8	23.9	30.2	8.0	1 623.0	..
Feb	107.9	22.7	28.6	8.3	1 503.0	..
Mar	105.5	22.3	27.8	7.3	1 728.0*	..
Apr	120.6	25.4	31.2	10.1	1 430.8	..
May	107.8	24.1	27.8	7.0	1 829.0*	..
Jun	106.5	21.3	25.9	7.7	1 480.8	..
Jul	122.4	25.7	17.7	4.5	1 583.2	..
Aug	87.6	21.6	25.7	8.4	1 892.0*	..
Sep	113.5	24.0	26.7	8.9	1 436.8	..
Oct	111.3	22.9	32.7	10.5	1 257.6	..
Nov	92.0	23.1	23.5	7.1	1 651.0*	..
Dec	107.1	23.8	28.8	7.9	1 382.8	..
1990 Jan	111.7†	30.1†	26.9†	8.2†	1 829.0*	..
Feb	90.2	24.0	16.2	4.5	1 344.0	..
Mar	92.2	22.7	23.2	6.4	1 366.8	..
Apr	118.1	25.9	29.9	10.7	1 432.8†	..
May	102.6	22.9	27.7	9.2	..	..
Jun	97.3	23.6	25.8	7.4	..	..

[1] Annual and quarterly figures are monthly averages.

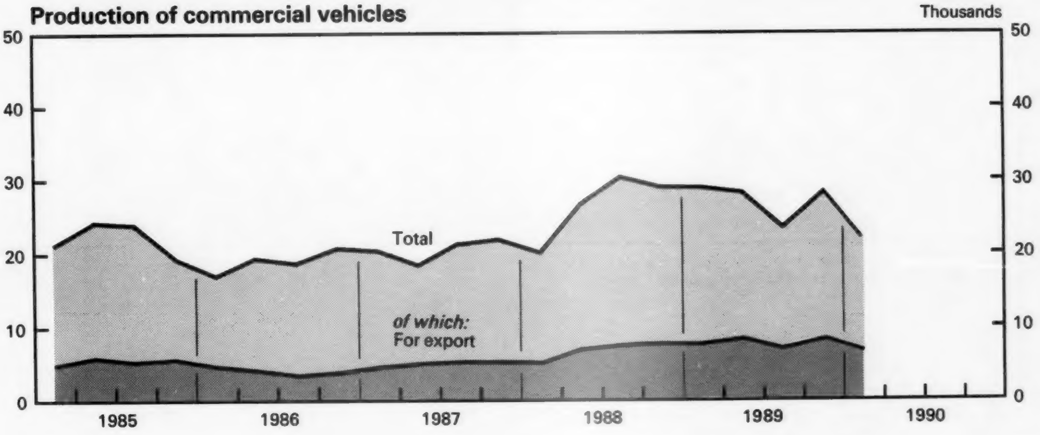
[2] The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute.

Source: Department of Trade and Industry

Production of passenger cars



Production of commercial vehicles



20 Output per person employed

1985 = 100

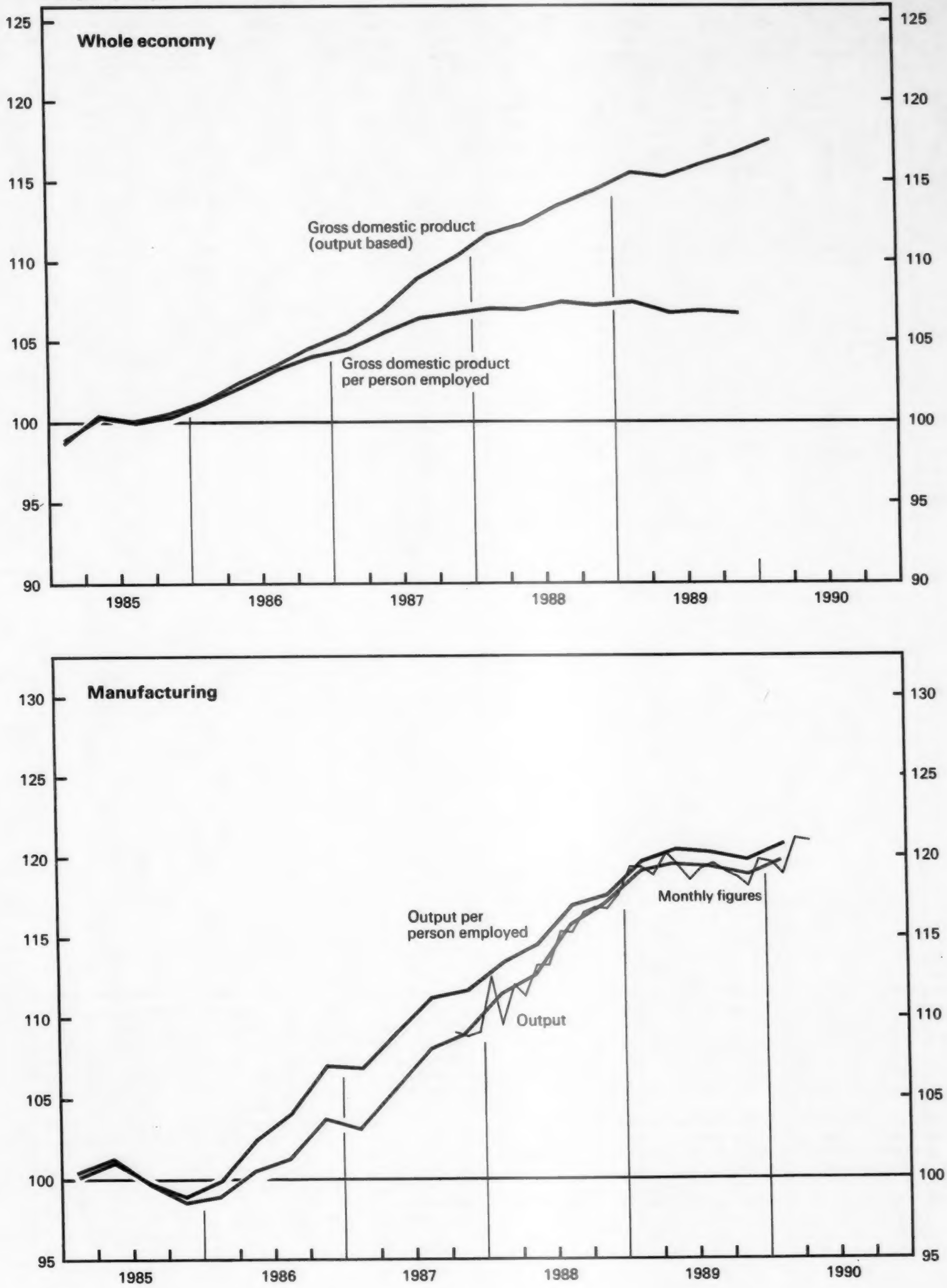
	Employed labour force[1]			Output per person employed[2]			Output per hour in manufacturing industries
	Whole economy	Total production industries	Manufacturing industries	Whole economy	Total production industries	Manufacturing industries	
	DMBC	DMBK	DMBD	DMBE	CAIW	DMBF	DMBH
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	100.1	97.3	97.9	103.0	105.2	103.3†	103.6†
1987	101.9	96.0	97.0	106.0	110.1	109.8	109.5
1988	105.3	97.1	98.7	107.4	112.9	115.8	115.0
1989	108.2	97.5	99.4†	107.1	113.0†	120.0	119.9
1986 Q3	100.1	96.8	97.3	103.6	106.4	104.1	104.3
Q4	100.4	96.2	97.0	104.3	107.2	107.1	107.5
1987 Q1	100.7	95.7	96.5	104.8	108.5	106.8	107.0
Q2	101.4	95.8	96.8	105.6	109.4	109.2	108.8
Q3	102.3	96.1	97.2	106.6	111.0	111.3	111.0
Q4	103.2	96.4	97.6	106.8	111.4	111.7	111.1
1988 Q1	104.1	96.8	98.2	107.3	111.9	113.5	112.8
Q2	104.8	97.0	98.4	107.2	113.1	114.5	113.8
Q3	105.7	97.2	98.9	107.5	113.6	117.1	116.4
Q4	106.4	97.6	99.2	107.5	112.9	118.1	117.2
1989 Q1	107.2	97.7	99.5	107.7	112.6	119.8	119.5
Q2	107.9	97.4	99.2	106.9	112.4	120.4	120.2†
Q3	108.5	97.4	99.4†	107.0	113.5†	120.1†	120.0
Q4	109.2	97.4†	99.3	106.9	113.6	119.8	120.1
1990 Q1	109.8†	97.1	99.3	107.0†	113.7	121.1	121.5
1989 Jan	..	..	99.5	..	..	120.0	119.5
Feb	..	..	99.5	..	..	120.0	119.7
Mar	..	..	99.5	..	..	119.4	119.3
Apr	..	..	99.4†	..	..	121.2†	120.9†
May	..	..	99.2	..	..	120.4	120.3
Jun	..	..	99.2	..	..	119.6	119.5
Jul	..	..	99.2	..	..	120.2	120.2
Aug	..	..	99.5	..	..	120.2	119.9
Sep	..	..	99.4	..	..	119.9	119.8
Oct	..	..	99.3	..	..	119.6	119.8
Nov	..	..	99.3	..	..	119.0	119.3
Dec	..	..	99.3	..	..	120.7	121.2
1990 Jan	..	..	99.5	..	..	120.4	120.7
Feb	..	..	99.3	..	..	120.1	120.5
Mar	..	..	99.0	..	..	122.8	123.2
Apr	..	..	98.8	..	..	122.9	123.1
May	..	..	98.7	..	..	123.4	124.0
Percentage change, quarter on corresponding quarter of previous year							
1986 Q3	-	*-3.2*	*-2.6*	*3.5*	*5.6*	*4.1*	*4.5*
Q4	*0.3*	*-3.2*	*-2.7*	*3.8*	*6.6*	*8.2*	*8.7*
1987 Q1	*0.7*	*-3.0*	*-2.6*	*3.3*	*5.8*	*7.1*	*7.1*
Q2	*1.4*	*-1.8*	*-1.5*	*2.9*	*4.5*	*6.6*	*5.8*
Q3	*2.2*	*-0.7*	*-0.1*	*3.0*	*4.3*	*7.0*	*6.4*
Q4	*2.8*	*0.2*	*0.7*	*2.4*	*4.0*	*4.3*	*3.3*
1988 Q1	*3.4*	*1.1*	*1.7*	*2.4*	*3.2*	*6.3*	*5.4*
Q2	*3.4*	*1.2*	*1.7*	*1.5*	*3.4*	*4.8*	*4.6*
Q3	*3.3*	*1.2*	*1.7*	*0.8*	*2.3*	*5.2*	*4.8*
Q4	*3.1*	*1.2*	*1.6*	*0.7*	*1.4*	*5.8*	*5.5*
1989 Q1	*3.0*	*1.0*	*1.4*	*0.4*	*0.6*	*5.5*	*5.9*
Q2	*3.0*	*0.5*	*0.8*	*-0.2*	*-0.6*	*5.1*†	*5.6*†
Q3	*2.6*	*0.1*	*0.5*	*-0.5*	*-0.1*†	*2.6*	*3.1*
Q4	*2.6*	*-0.2*†	*0.1*	*-0.6*	*0.6*	*1.4*	*2.5*
1990 Q1	*2.4*†	*-0.6*	*-0.3*	*-0.7*†	*1.0*	*1.1*	*1.6*

[1] Comprises employees in employment, the self-employed and HM Forces.
[2] The ratios do not take into account part-time working or hours of work.

Sources: Department of Employment;
Central Statistical Office

Output per person employed

1985=100



21 National employment and unemployment [1]

				Unemployed[5] +			Employees in employment (GB) (thousands)		
	Workforce[2,3] (thousands)	Workforce in employment[2,3,4] (thousands)	Employees in employment[2,3,4] (thousands)	Total (thousands)	Percentage of workforce[6]	Vacancies at job centres+[7] (thousands)	Manufacturing industry	Production industry	Total unemployed[5] (thousands) (NSA)
	DYDD	DYDC	BCAJ	BCJD	BCJE	DPCB	BCHK	DYCP	BCJA
1983	26 634	23 613	21 054	2 790.5	*10.4*	137.3	5 431	6 070	3 104.6
1984	27 309	24 226	21 229	2 920.6†	*10.7*	150.2	5 316	5 923	3 159.8†
1985	27 739	24 527	21 414	3 035.8	*10.9*	162.1	5 269	5 851	3 271.2
1986	27 871	24 553	21 379	3 107.3	*11.2*	188.8	5 138	5 673	3 292.9
1987	28 057	25 065	21 575	2 822.3	*10.3*	235.4	5 064	5 563	2 953.4
1988	28 338†	25 913†	22 269†	2 293.9	*8.3*	248.6	5 131	5 610	2 370.4
1989	28 572	26 759	22 750	1 796.6	*6.4*	225.6	5 143	5 607	1 798.7
1987 Q3	28 169	25 333	21 740	2 810.6	*10.0*†	240.5	5 074	5 573	2 880.8
Q4	28 243†	25 564†	21 957†	2 658.4	*9.5*	257.0	5 096	5 593	2 710.9
1988 Q1	28 308	25 742	22 128	2 524.8	*8.9*	251.7	5 122	5 609	2 659.9
Q2	28 338	25 913	22 269	2 408.4	*8.5*	255.6	5 131	5 610	2 434.6
Q3	28 428	26 173	22 440	2 262.8	*8.0*	246.0	5 148	5 628	2 309.6
Q4	28 396	26 353	22 519	2 151.7	*7.6*	241.4	5 163	5 641	2 077.4
1989 Q1	28 539	26 616	22 681	1 995.0	*7.0*	228.6	5 169	5 639	2 017.6
Q2	28 572	26 759	22 750	1 860.1	*6.5*	222.4	5 143	5 607	1 809.7
Q3	28 626	26 932	22 881	1 785.1	*6.3*	220.3	5 154	5 611	1 738.5
Q4	28 719	27 082	23 016	1 674.5	*5.9*	206.5	5 142	5 601	1 635.8
1990 Q1	28 804	27 198	23 109	1 612.1	*5.7*	197.9	5 122	5 579†	..
Q2	..	..	..	..	*5.6*	194.1†	..	..	..
1988 Apr	..	..	..	2 408.4	*8.5*	256.8	5 124	5 604	2 536.0
May	..	..	..	2 366.7	*8.4*	256.3	5 130	5 609	2 426.9
Jun	..	..	..	2 322.0	*8.2*	253.6	5 131	5 610	2 340.8
Jul	..	..	..	2 262.8	*8.0*	250.3	5 143	5 622	2 326.7
Aug	..	..	..	2 220.9†	*7.9*	245.2	5 147	5 627	2 291.2
Sep	..	..	..	2 189.3	*7.7*	242.4	5 148	5 628	2 311.0
Oct	..	..	..	2 151.7	*7.6*	244.8	5 148	5 626	2 118.9
Nov	..	..	..	2 101.8	*7.4*	241.5	5 157	5 635	2 066.9
Dec	..	..	..	2 038.3	*7.2*	237.8	5 163	5 641	2 046.5
1989 Jan	..	..	..	1 995.0	*7.0*	230.9	5 171	5 648	2 074.3
Feb	..	..	..	1 951.9	*6.8*	229.9	5 171	5 646	2 018.2
Mar	..	..	..	1 920.5	*6.7*	224.9	5 169	5 639	1 960.2
Apr	..	..	..	1 860.1	*6.5*	223.2	5 157	5 625	1 883.6
May	..	..	..	1 839.1	*6.5*	219.5	5 146	5 613	1 802.5
Jun	..	..	..	1 811.3	*6.4*	224.4	5 143	5 607	1 743.1
Jul	..	..	..	1 785.1	*6.3*	220.6	5 141	5 602	1 771.4
Aug	..	..	..	1 742.7	*6.1*	219.5	5 161	5 622	1 741.1
Sep	..	..	..	1 692.7	*5.9*	220.7	5 154	5 611	1 702.9
Oct	..	..	..	1 674.5	*5.9*	214.6	5 147	5 605	1 635.8
Nov	..	..	..	1 652.0	*5.8*	209.5	5 146	5 605	1 612.4
Dec	..	..	..	1 634.6	*5.7*	195.4	5 142	5 601	1 639.0
1990 Jan	..	..	..	1 612.1	*5.7*	199.3	5 154	5 614	1 687.0
Feb	..	..	..	1 610.4	*5.6*	198.7	5 141	5 599	1 675.7
Mar	..	..	..	1 604.4	*5.6*	195.6	5 122	5 579†	1 646.6
Apr	..	..	..	1 606.6	*5.6*	200.2	5 112	5 570	1 626.3
May	..	..	..	1 611.5	*5.7*	195.9	5 106†	5 563	1 578.5
Jun	..	..	..	1 617.1	*5.7*†	186.2†	..	..	1 555.6†

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1 Unemployment figures do not include students registered for temporary employment during a current vacation.

2 The workforce consists of the workforce in employment and the unemployed (claimants); the workforce in employment comprises employees in employment, the self-employed, HM Forces and participants in work-related government training programmes. See *Employment Gazette* August 1988, page S6.

3 Estimates of employees in employment from December 1987 onwards include an allowance based on the Labour Force Survey to compensate for persistent undercounting in the regular sample enquiries (see *Employment Gazette*, October 1989, p. 560). For all dates, individuals with two jobs as employees of different employers are counted twice.

4 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December.

5 Unadjusted unemployment figures have been affected by changes in the coverage. The seasonally adjusted figures however, as given in this table, are estimated on the current basis, allowing for the discontinuities, and are therefore recommended for the purposes of assessing trends. The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988. (See page 660 of the December 1988 *Employment Gazette*. See also page 422 of the October 1986 edition for the list of previous discontinuities taken into account.)

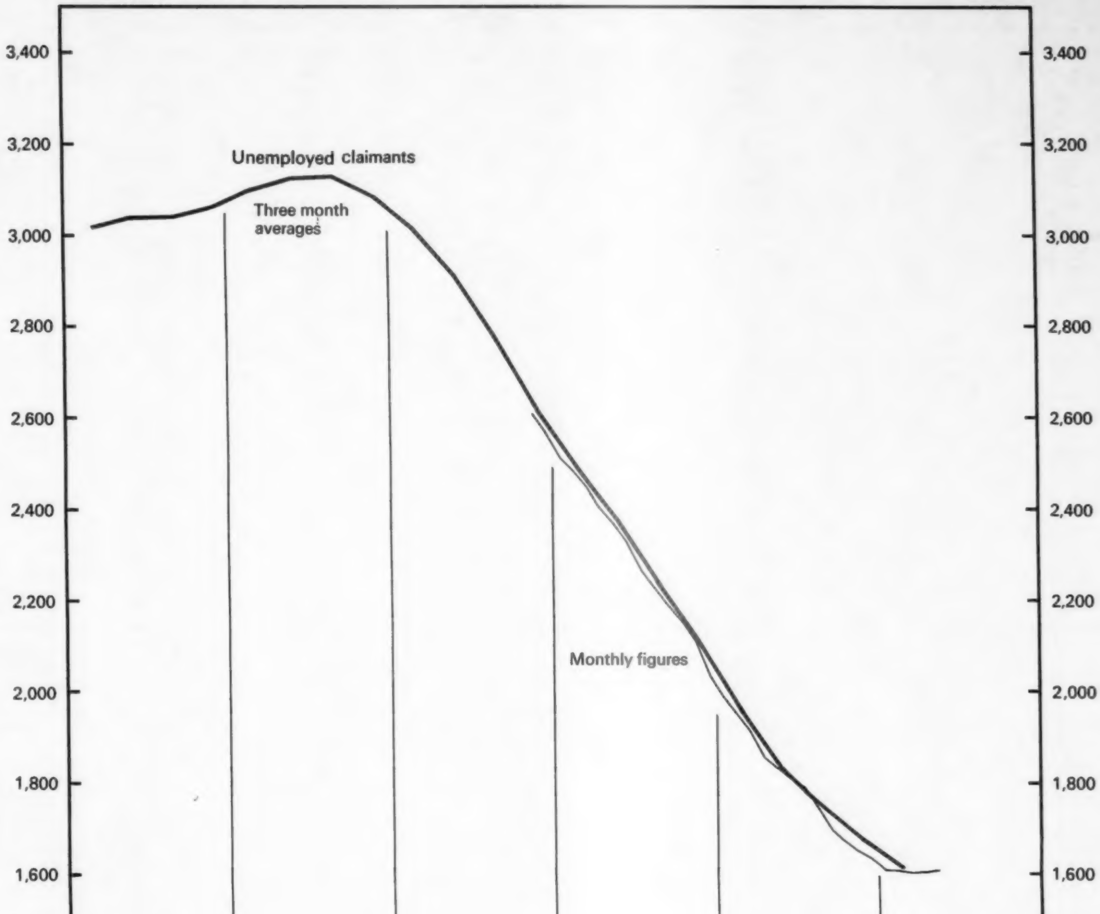
Note: Quarter figures relate to January, April, July and October.

6 The denominator used to calculate unemployment rates is the workforce - see footnote 2.

7 Vacancies notified to job centres and remaining unfilled.

Source: Department of Employment

Unemployment and vacancies



22 Regional unemployment rates[1]

Percentages

	North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
	DPBH	DPBI	DPBJ	DPBK	DPBL	DPBM	DPBN
1984 Q2	15.0	11.5	9.7	7.8	7.6	8.8	12.6
Q3	15.3	11.7	9.9	7.9	7.8	9.0	12.7
Q4	15.6	12.0	10.1	8.0	7.9	9.3	12.9
1985 Q1	15.4	11.8	9.9	7.9	8.0	9.1	12.8
Q2	15.6	12.1	10.0	8.1	8.1	9.3	12.9
Q3	15.6	12.0	9.9	8.1	8.0	9.3	12.8
Q4	15.6	12.2	9.9	8.2	8.1	9.4	12.8
1986 Q1	15.6	12.5	10.0	8.4	8.2	9.4	12.8
Q2	15.5	12.6	10.0	8.5	8.3	9.5	12.9
Q3	15.5	12.7	10.1	8.6	8.4	9.6	12.9
Q4	15.2	12.6	10.1	8.5	8.2	9.4	12.8
1987 Q1	15.1	12.3	9.9	8.2	7.9	9.0	12.5
Q2	14.8	12.1	9.7	7.8	7.6	8.6	12.0
Q3	14.2	11.5	9.2	7.3	7.1	8.1	11.4
Q4	13.6	10.9	8.7	6.8	6.7	7.6	10.7
1988 Q1	13.0	10.4	8.1	6.1	6.1	7.1	10.0
Q2	13.2†	10.1†	7.8	5.6	5.7	6.6	9.5†
Q3	12.0	9.5	7.3†	5.1	5.2	6.1†	8.8
Q4	11.6	9.1	7.0	4.7	4.9	5.7	8.2
1989 Q1	11.2	8.5	6.3	4.0†	4.3	5.0	7.5
Q2	10.5	7.9	5.8	3.7	4.0	4.7	6.8
Q3	10.0	7.6	5.6	3.6	3.8	4.5	6.5
Q4	9.2	7.2	5.1	3.4	3.6	4.1	6.1
1990 Q1	8.7	6.9	4.9	3.4	3.6	4.0	5.9
Q2	8.5	6.7	4.9	3.6	3.6	4.1	5.8

	North West	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
	DPBO	DPBP	DPBQ	DPAJ	DPBR	BCJE
1984 Q2	13.5	13.0	12.4	10.4	15.9	10.6
Q3	13.5	13.2	12.6	10.6	15.9	10.7
Q4	13.7	13.5	12.7	10.8	15.8	10.9
1985 Q1	13.7	13.5	12.6	10.7	15.7	10.8
Q2	13.8	13.7	12.9	10.8	15.9	11.0
Q3	13.7	13.7	13.0	10.8	16.0	10.9
Q4	13.8	13.8	13.0	10.9	16.2	11.0
1986 Q1	13.7	13.8	13.1	10.9	16.6	11.1
Q2	13.8	13.8	13.2	11.1	17.2	11.2
Q3	13.9	13.7	13.4	11.1	17.5	11.3
Q4	13.7	13.3	13.6	11.0	17.7	11.1
1987 Q1	13.4	13.1	13.8	10.7	17.6	10.9
Q2	13.0	12.5	13.6	10.4	17.4	10.6
Q3	12.5	12.0	13.1	9.9	17.3	10.0†
Q4	11.9	11.5	12.5	9.3	17.0	9.5
1988 Q1	11.3	10.8	12.0	8.7	16.5	8.9
Q2	10.8	10.5	11.6	8.3	16.2	8.5
Q3	10.3	9.9	11.1	7.8	16.0†	8.0
Q4	9.9	9.5	10.8†	7.4	15.7	7.6
1989 Q1	9.3	8.4	10.2	6.8	15.8	7.0
Q2	8.7	7.8	9.7	6.3	15.5	6.5
Q3	8.4	7.4	9.3	6.0	15.2	6.3
Q4	7.9	6.8	8.7	5.7	14.7	5.9
1990 Q1	7.5	6.5	8.3	5.4	14.2	5.7
Q2	7.4	6.3	8.1	5.4	14.0	5.6

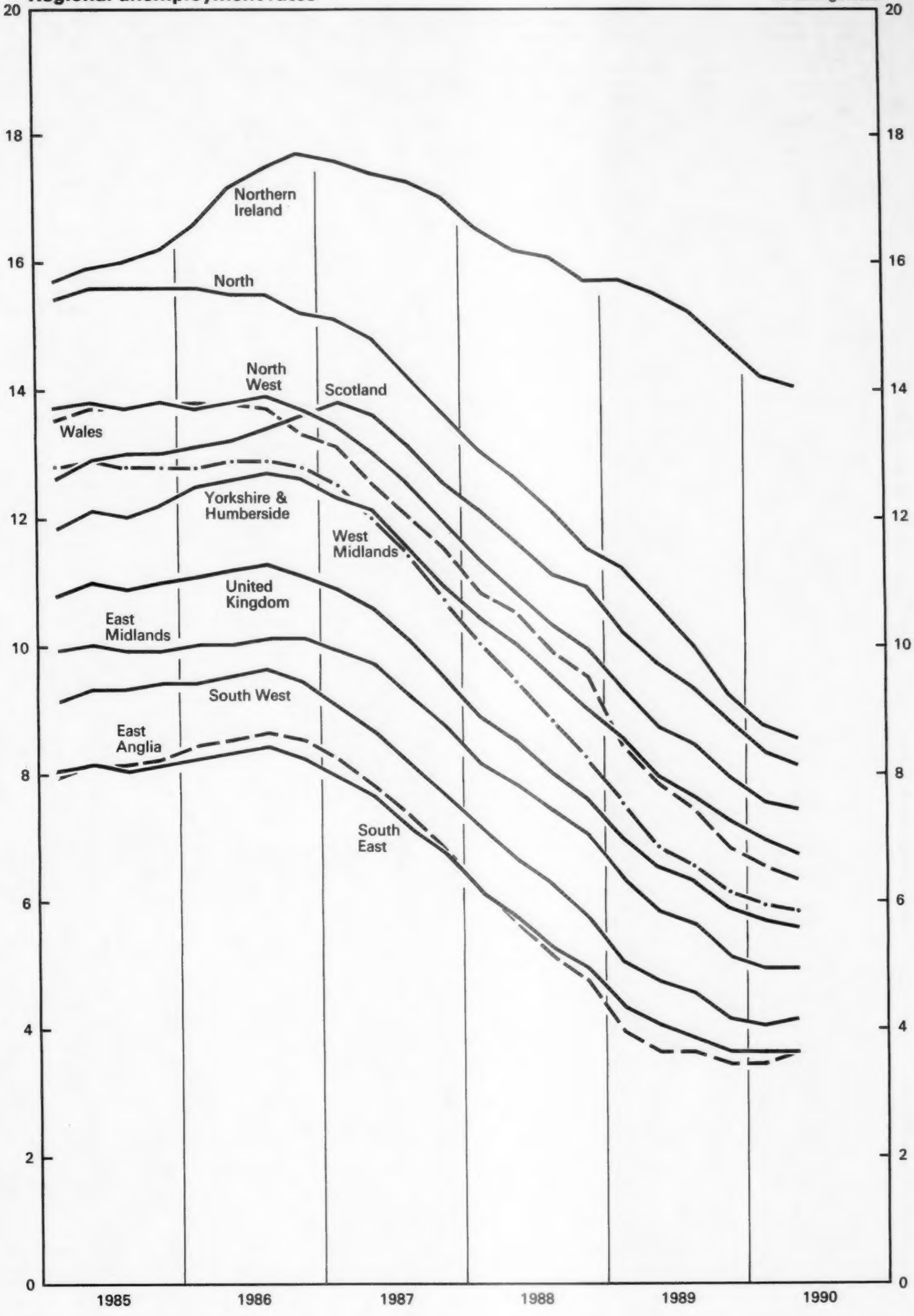
Note: Figures shown are at January, April, July and October respectively.

[1] The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988. (See page 660 of the December 1988 *Employment Gazette.* See also page 422 of the October 1986 edition for the list of previous discontinuities taken into account.) The denominators used to calculate unemployment rates are the sum of the appropriate mid-year estimates of employees in employment and the unemployed, the self-employed, HM Forces and participants in work-related government training programmes. Recent figures are based on mid-1988 estimates.

Source: Department of Employment

Regional unemployment rates

Percentage rates



23 Average earnings[4]

	Average earnings (GB)[1]								Wages and salaries per unit of output 1985 = 100	
	Whole economy+	Underlying trend[2]	Production industries	Underlying trend[2]	Manufacturing industry	Underlying trend[2]	Service industries	Underlying trend[2]	Whole economy[3]	Manufacturing industry
1985=100										
	DNGA		DNGC		DNGE		DNGG		DJDO	DMBG
1984	92.2		89.8		91.7		94.0		94.8	94.5†
1985	100.0		100.0		100.0		100.0		100.0	100.0
1986	107.9		108.0		107.7		107.7		105.5	104.2
1987	116.3		116.7		116.3		116.0		109.9	106.0
1988	126.4		126.5		126.2		126.2		117.4	108.9
1989	..		..		..		..		128.4†	114.3
1986 Q1									103.9	104.9
Q2									105.2	104.2
Q3									105.9	104.0
Q4									106.9	103.6
1987 Q1									107.6	105.7
Q2									109.2	105.2
Q3									110.2	105.4
Q4									112.5	107.6
1988=100										
	DNAB		DNAF		DNAD		DNDV			
1988	100.0		100.0		100.0		100.0		117.4	108.9
1989	109.1		109.1		108.7		108.9		128.4†	114.3
1988 Q1	97.2		96.5		96.8		97.4		114.2	107.6
Q2	98.5		99.4		99.2		98.6		116.2	109.3
Q3	100.5		100.7		100.5		100.1		118.1†	108.3
Q4	103.8		103.4		103.3		103.9		121.0	110.3
1989 Q1	106.3		105.3		105.4		106.3		123.1	111.0
Q2	107.8		108.2		108.0		107.8		127.1	113.2
Q3	109.6		110.1		109.7		108.8		130.3	115.2†
Q4	112.8		112.5		111.8		112.5		133.3	117.8
1990 Q1	116.0		115.1		114.9		115.8		135.5	119.7
		DNEM		DNEN		DNEO		DNDX		
1988 Feb	96.9	8.50	95.9	8.50	96.3	8.50	97.1	8.50	..	109.0
Mar	98.2	8.50	97.6	8.25	97.9	8.50	98.6	8.50	..	108.3
Apr	97.9	8.50	99.0	8.50	99.1	8.75	97.6	8.50	..	110.3†
May	98.5	8.50	99.9	8.50	99.2	8.75	98.3	8.50	..	108.7
Jun	99.2	8.75	99.2	9.00	99.3	9.00	99.8	8.75	..	108.9
Jul	100.2	9.00	100.2	9.00	100.0	9.00	100.0	9.00	..	107.9
Aug	100.1	9.25	100.6	9.00	100.4	8.75	99.7	9.25	..	108.6
Sep	101.1	9.25	101.4	8.75	101.2	8.75	100.5	9.25	..	108.4
Oct	102.2	9.00	102.6	8.75	102.2	8.50	101.7	9.00	..	109.2
Nov	103.3	8.75	103.1	8.75	103.1	8.75	103.7	8.75	..	110.5
Dec	105.8	8.75	104.6	9.00	104.6	8.75	106.3	8.75	..	111.4
1989 Jan	105.4	9.00	104.6	8.75	104.7	8.75	105.5	9.00	..	110.1
Feb	106.1	9.25	105.6	8.75	105.8	8.50	105.6	9.25	..	111.3
Mar	107.3	9.50	105.8	8.75	105.6	8.75	107.8	9.50	..	111.6
Apr	107.4	9.25	108.0	8.75	108.2	8.50	107.3	9.25	..	112.7
May	107.6	9.00	108.5	8.75	107.9	8.75	107.5	9.00	..	113.1
Jun	108.4	8.75	108.2	8.75	108.0	8.50	108.7	8.50	..	114.0
Jul	109.1	8.75	109.5	9.00	109.2	8.50	108.4	8.25	..	114.6
Aug	108.9	8.75	110.0	9.25	109.3	8.75	107.8	8.50	..	114.7
Sep	110.9	9.00	110.8	9.00	110.5	8.75	110.3	8.75	..	116.3
Oct	112.2	9.25	111.8	9.25	111.0	9.00	112.2	9.00	..	117.1
Nov	112.8	9.25	112.2	9.00	111.6	8.75	112.7	9.25	..	118.4
Dec	113.5	9.25	113.5	9.00	112.9	8.50	112.7	9.00	..	118.0
1990 Jan	115.1	9.50	113.6	9.25	113.2	8.75	115.2	9.25	..	118.6
Feb	115.6	9.50	115.0	9.50	114.7	9.25	115.0	9.25	..	120.5
Mar	117.3	9.50	116.8	9.75	116.8	9.50	117.2	9.25†	..	120.0
Apr	117.4†	9.75†	117.6†	9.75	117.6†	9.50	117.2†	9.50	..	120.7
May	118.7	9.75	118.7	9.50†	117.9	9.25†	118.8	9.75	..	120.5

Note: For a detailed account of the revised Average Earnings Index based on 1988=100, please see the article in *Employment Gazette*, November 1989, p.606-612.

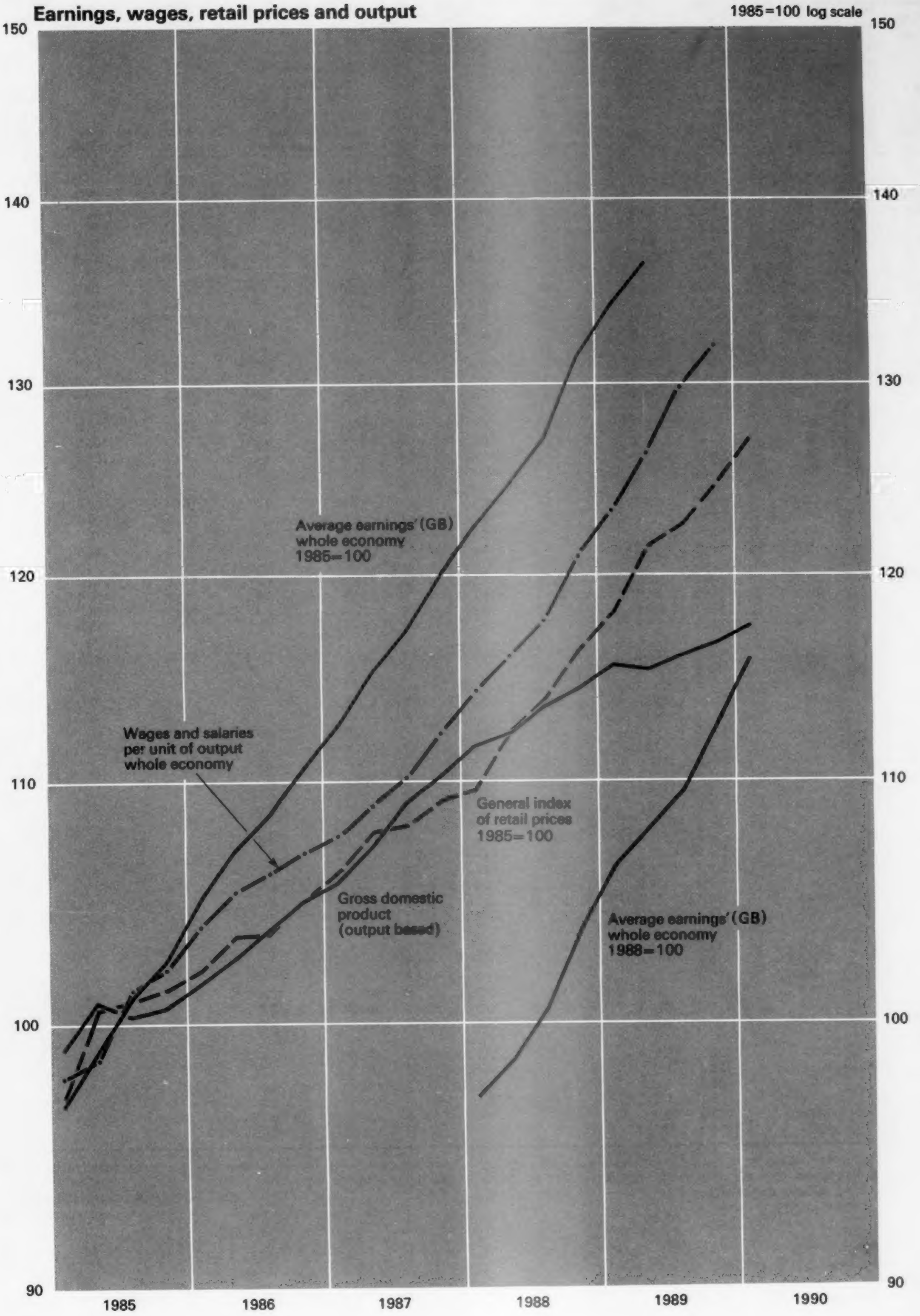
[1] The seasonal adjustment factors currently used are based on data up to January 1988.

[2] Estimated to the nearest quarter of one percentage point. For the derivation of recent underlying changes see 'Employment Topics' item in *Employment Gazette*, June 1990.

[3] The method for calculating whole economy unit wage costs is described in *Employment Gazette*, May 1986.

[4] Please note that the table on Average Earnings in *Economic Trends Annual Supplement* (Table 24), published earlier this year, failed to draw attention to the fact that the 1989 Q3 figures on the final page are affected by a change in base year. These figures are based on 1988=100 whereas all earlier figures are based on 1985=100.

Sources: Department of Employment; Central Statistical Office



Earnings, wages, retail prices and output

24 Prices

1985 = 100

	Producer price index		General index of retail prices[1] (NSA)						Pensioner price index[2] (NSA)		
			All items				All items other than seasonal food				
	Materials and fuel purchased by manufacturing industry	Output: all manufactured products: home sales (NSA)	Index	Percentage increase on year earlier	Total food	Total non-food	Index	Percentage increase on year earlier	One-person household	Two-person household	Purchasing power of the pound[3] (NSA)
	DZDQ	DZCV	FRAG	FRAN	FRAH	FRAI	FRAK	FRAO	FRAL	FRAM	FJAK
1981	80.2†	79.1	79.1	*11.9*	82.5	78.2	79.1	*11.9*	79.5	79.5	127
1982	85.9	85.2	85.9	*8.6*	89.0	85.1	85.8	*8.5*	86.9	86.7	117
1983	91.9	89.8	89.8	*4.6*	91.8	89.4	89.8	*4.7*	90.8	90.7	111
1984	99.0	95.0	94.3	*5.0*	97.0	93.6	94.1	*4.7*	95.4	95.3	106
1985	100.0	100.0	100.0	*6.1*	100.0	100.0	100.0	*6.3*	100.0	100.0	100
1986	92.4	104.3	103.4	*3.4*	103.3	103.5	103.3	*3.3*	103.2	103.2	97
1987	95.3	108.3	107.7	*4.2*	106.4	108.0	107.6	*4.1*	105.6	105.8	93
1988	98.4	113.2	113.0	*4.9*	110.1	113.6	112.9	*5.0*	109.5	109.8	88
1989	104.1	119.0	121.8†	*7.8†*	116.4†	122.9†	121.9†	*7.9†*	..	..	82
1986 Q2	91.7	104.2	103.4	*2.8*	103.9	103.2	103.1	*2.7*	103.4	103.3	97
Q3	90.4	104.6	103.5	*2.6*	103.5	103.5	103.4	*2.4*	103.4	103.4	97
Q4	92.9	105.5	104.8	*3.4*	103.6	105.1	104.8	*3.3*	103.8	103.9	95
1987 Q1	93.9	106.9	106.1	*3.9*	105.8	106.2	105.9	*3.8*	104.7	104.8	94
Q2	94.6	108.0	107.7	*4.2*	107.2	107.8	107.4	*4.1*	105.7	105.9	93
Q3	96.7	108.6	107.9	*4.3*	105.8	108.4	107.9	*4.4*	105.4	105.7	93
Q4	96.1	109.8	109.1	*4.1*	107.1	109.6	109.1	*4.1*	106.5	106.9	92
1988 Q1	95.6	111.0	109.6	*3.5*	108.9	109.9	109.4	*3.3*	107.4	107.8	91
Q2	98.0	112.6	112.3	*4.3*	110.1	112.7	112.1	*4.4*	109.2	109.5	89
Q3	100.1	113.9	113.8	*5.5*	109.9	114.6	113.9	*5.5*	110.0	110.3	88
Q4	99.8	115.2	116.2	*6.5*	111.3	117.2	116.4	*6.6*	113.3	111.6	86
1989 Q1	101.7	116.8	118.1	*7.7*	113.5	119.0	118.1	*7.9*	112.8	113.1	85
Q2	104.6	118.2	121.5	*8.2*	116.0	122.6	121.5	*8.4*	114.9	115.4	82
Q3	104.4	119.7	122.6	*7.7*	116.5	123.9	122.9	*7.8*	115.9	116.3	82
Q4	105.6	121.2	125.0	*7.6*	119.4	126.2	125.2	*7.6*	118.2	118.5	80
1990 Q1	104.7	123.1	127.3	*7.8*	123.1	128.1	127.2	*7.7*	120.4	120.6	79†
Q2	103.7†	125.6†	..	..	..	..	..	..	..	..	75
1988 Jun	99.7	113.0	112.7	*4.6*	110.3	113.1	112.6	*4.7*	..	..	89.0
Jul	100.7	113.5	112.8	*4.8*	109.5	113.5	112.9	*4.9*	..	..	89.0
Aug	100.1	113.9	114.1	*5.7*	109.9	114.8	114.1	*5.8*	..	..	88.0
Sep	99.4	114.3	114.6	*5.9*	110.3	115.5	114.8	*5.9*	..	..	87.0
Oct	99.2	114.9	115.8	*6.4*	110.4	116.9	115.9	*6.5*	..	..	86.0
Nov	99.9	115.2	116.3	*6.4*	111.3	117.4	116.5	*6.5*	..	..	86.0
Dec	100.4	115.4	116.6	*6.8*	112.1	117.5	116.7	*7.0*	..	..	86.0
1989 Jan	101.3	116.4	117.4	*7.5*	113.1	118.2	117.4	*7.6*	..	..	85.0
Feb	100.9	116.8	118.2	*7.8*	113.4	119.1	118.1	*8.0*	..	..	85.0
Mar	102.8	117.2	118.7	*7.9*	114.0	119.6	118.7	*8.1*	..	..	84.0
Apr	104.1	117.8	120.8	*8.0*	115.4	121.9	120.8	*8.2*	..	..	83.0
May	104.9	118.3	121.6	*8.3*	116.1	122.7	121.5	*8.5*	..	..	82.0
Jun	104.8	118.6	122.0	*8.3*	116.5	123.1	122.1	*8.4*	..	..	82.0
Jul	104.0	119.2	122.1	*8.2*	115.9	123.4	122.4	*8.4*	..	..	82.0
Aug	104.0	119.7	122.4	*7.3*	116.4	123.7	122.7	*7.5*	..	..	82.0
Sep	105.1	120.2	123.3	*7.6*	117.2	124.5	123.5	*7.6*	..	..	82.0†
Oct	105.4	120.8	124.2	*7.3*	118.3	125.4	124.5	*7.4*	..	..	80.5
Nov	105.9	121.2	125.3	*7.7*	119.5	126.5	125.5	*7.8*	..	..	79.8
Dec	105.4	121.5	125.6	*7.7*	120.5	126.7	125.6	*7.7*	..	..	79.6
1990 Jan	104.7	122.5	126.3	*7.7*	122.1	127.2	126.3	*7.6*	..	..	79.2
Feb	103.7	123.0	127.1	*7.5*	123.2	128.0	127.0	*7.5*	..	..	78.7
Mar	105.6	123.8	128.3	*8.1*	123.9	129.2	128.2	*8.0*	..	..	77.9
Apr	104.8†	125.1†	132.3	*9.4*	125.1	133.7	132.1	*9.4*	..	..	75.6
May	103.8	125.8	133.4	*9.7*	126.4	134.8	133.4	*9.7*	..	..	75.0
Jun	102.4	126.0	133.9†	*9.8†*	126.3†	135.5†	134.0†	*9.8†*	..	..	74.7

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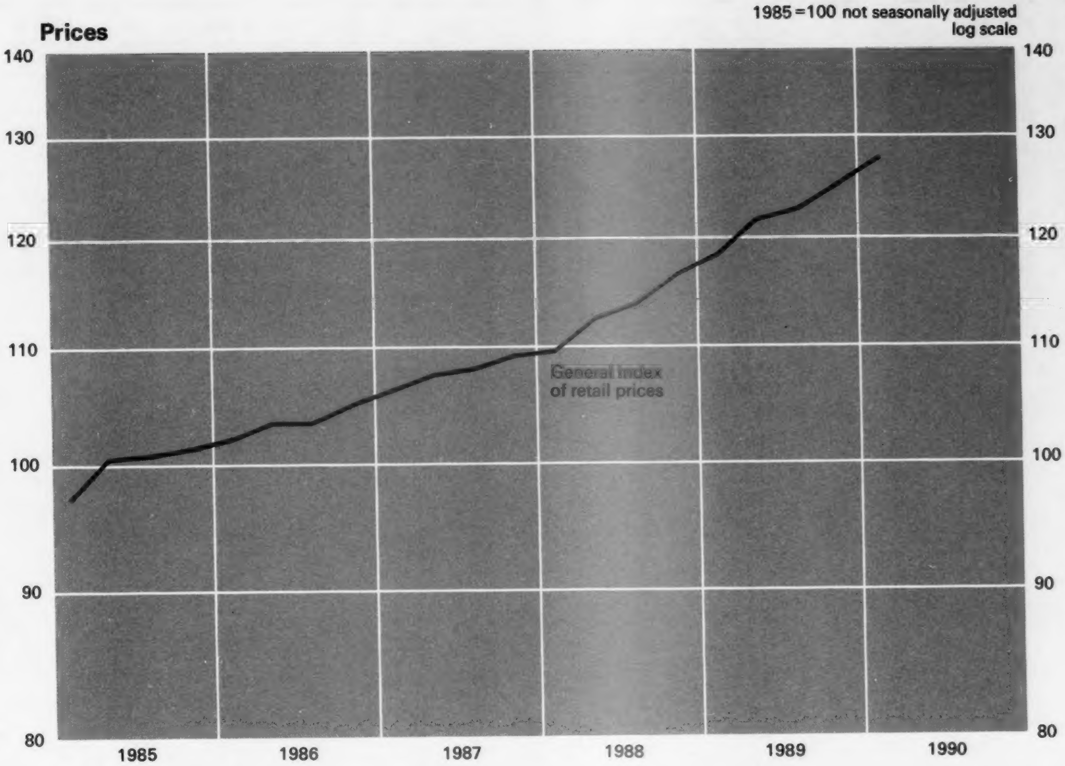
[1] The index numbers given here are for comparative purposes only and should not be regarded as accurate to the last digit shown. The official Retail Prices Index series is shown in Table 1.

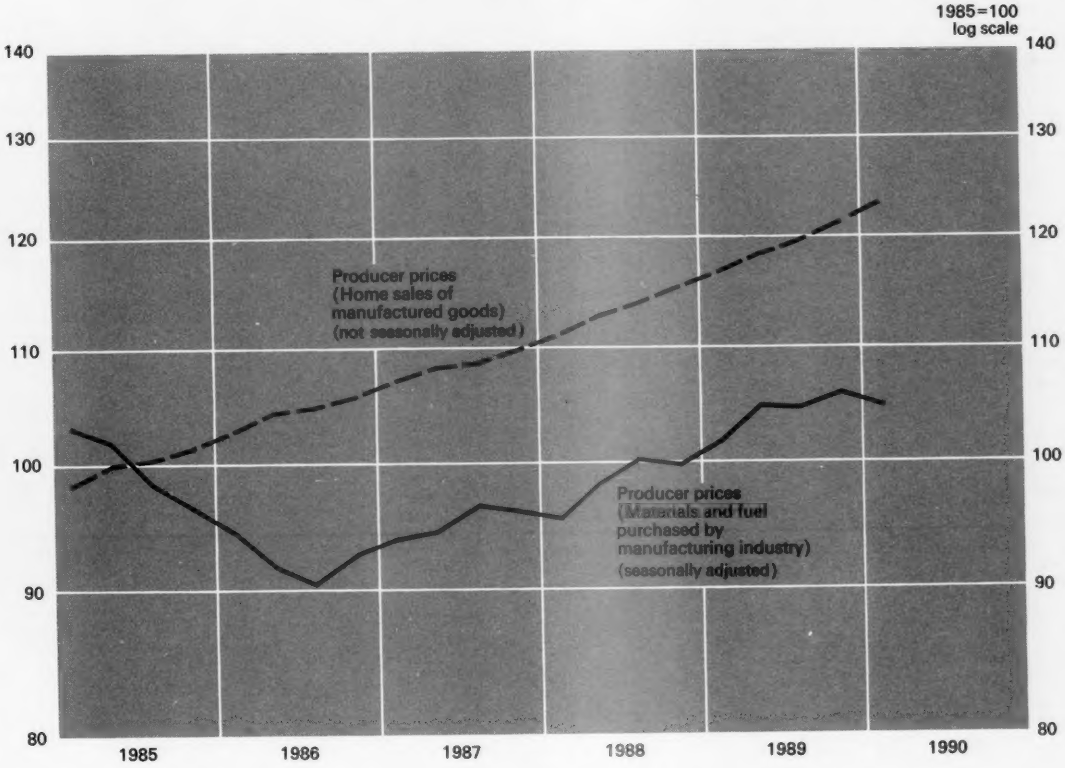
[2] All items except housing.

[3] Movements in the purchasing power of the pound are based on movements in the General index of retail prices.

Sources: Department of Trade and Industry; Central Statistical Office

Prices


1985 = 100 not seasonally adjusted
log scale
140
130
120
110
100
90
80
General index of retail prices
1985
1986
1987
1988
1989
1990


1985 = 100
log scale
140
130
120
110
100
90
80
Producer prices (Home sales of manufactured goods) (not seasonally adjusted)
Producer prices (Materials and fuel purchased by manufacturing industry) (seasonally adjusted)
1985
1986
1987
1988
1989
1990

25 Visible trade (on a balance of payments basis)

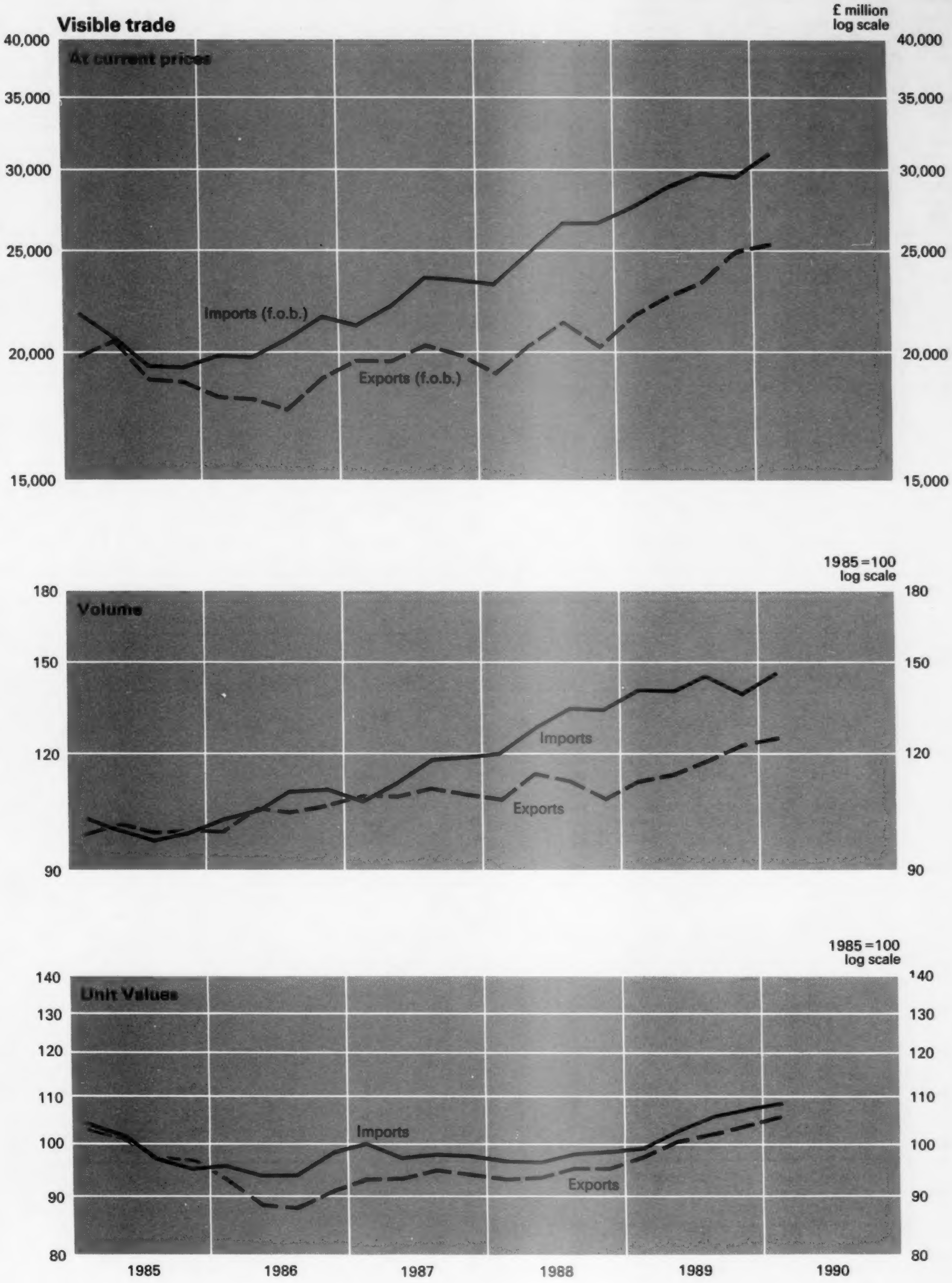
1985 = 100

	Volume indices		Unit value indices (NSA)		
	Exports	Imports	Exports	Imports	Terms of trade[1]
	CGTR	CGTS	CGTO	CGTP	CGTQ
1982	85.6	80.1	81.4	79.9	101.9
1983	87.6	87.0	88.0	87.6	100.5
1984	94.7	96.9	95.0	95.3	99.6
1985	100.0	100.0	100.0	100.0	100.0
1986	104.0	107.1	90.4	95.7	94.5
1987	109.2	114.5	94.2	98.5	95.7
1988	110.9	129.8	94.5	97.6	96.8
1989	117.0	139.9	101.2	103.8	97.5
1987 Q3	110.2	117.9	95.1	98.2	96.8
Q4	109.9	119.9	94.4	97.8	96.5
1988 Q1	107.4	121.3	93.3	96.9	96.2
Q2	113.6	128.1	93.9	96.7	97.1
Q3	112.8	134.2	95.6	98.2	97.3
Q4	109.7	135.5	95.4	98.7	96.7
1989 Q1	112.8	140.5	97.8	99.4	98.4
Q2	113.5	140.2	100.8	102.7	98.1
Q3	117.2	141.0	102.2	105.4	97.0
Q4	124.4	138.0	103.9	107.5	96.6
1990 Q1	124.8	146.5	105.5	108.7	97.1
Q2	128.3†	146.4†	105.4†	108.2†	97.5†
1987 Jul	108.4	117.1	94.1	98.0	96.0
Aug	112.9	119.3	95.7	98.4	97.3
Sep	109.3	117.3	95.6	98.3	97.2
Oct	109.0	116.0	95.2	98.7	96.5
Nov	111.6	120.3	94.5	98.0	96.4
Dec	109.1	123.4	93.4	96.9	96.4
1988 Jan	107.6	117.0	92.8	96.3	96.3
Feb	106.1	121.9	93.6	97.2	96.3
Mar	108.6	124.9	93.4	97.3	96.0
Apr	114.9	124.6	94.1	96.8	97.3
May	111.4	127.8	93.8	96.6	97.2
Jun	114.6	131.9	93.8	96.7	97.0
Jul	110.6	136.8	94.9	98.0	96.9
Aug	112.9	132.1	96.2	98.0	98.2
Sep	114.9	133.7	95.7	98.8	96.9
Oct	108.0	136.1	95.0	98.9	96.1
Nov	109.7	135.1	94.9	98.6	96.3
Dec	111.3	135.2	96.2	98.5	97.6
1989 Jan	116.6	142.5	97.0	98.3	98.7
Feb	105.9	138.5	97.8	99.5	98.3
Mar	115.8	140.5	98.5	100.4	98.1
Apr	110.9	138.4	100.0	101.6	98.4
May	114.5	140.3	100.4	102.4	98.1
Jun	115.1	142.0	101.9	104.1	97.9
Jul	115.6	138.5	102.2	105.2	97.1
Aug	114.5	141.2	102.2	105.0	97.4
Sep	121.5	143.3	102.3	106.0	96.5
Oct	122.8	139.4	103.5	106.8	96.9
Nov	121.9	140.4	103.7	107.2	96.7
Dec	128.4	134.2	104.5	108.5	96.3
1990 Jan	125.3	150.2	105.7	108.5	97.5
Feb	124.3	139.5	105.8	108.9	97.1
Mar	124.9	149.8	105.1	108.6	96.8
Apr	127.5†	147.9	105.7	108.7	97.2
May	129.8	146.6†	105.7†	108.6†	97.4†
Jun	127.7	144.6	104.8	107.2	97.8

[1] Unit value index for exports expressed as a percentage of unit value index for imports.

Source: Central Statistical Office.

Visible trade



26 Measures of UK competitiveness in trade in manufactures

1985 = 100

	Summary measures						Export unit value index[2]				
	Relative export prices[1]	Relative producer prices[1]	IMF index of relative unit labour costs[2]		Import price competitiveness[3]	Relative profitability of exports[3]	United Kingdom	United States	Japan	France	Federal Republic of Germany
			Actual	Normalised							
	FLAA	FLAB	FLAC	FLAD	FLAE	FLAF	FLAG	FLAH	FLAI	FLAJ	FLAK
1986	95.7	95.7	92.9	95.2	99.6	100.7	115.5	103	121	117	133
1987	98.9	96.9	90.3	97.1	101.8	100.5	134.6	106	131	136	156
1988	105.9†	103.9	98.4†	108.6†	102.9	99.7	151.5	111	146	141	159
1989	106.5	102.6†	97.7	110.7	104.0†	100.2†	146.5	114	145	141†	157
1988 Q2	107.6	105.1	100.1†	109.8†	103.3	99.3	155.2	110	146	144	161
Q3	105.5	104.0	97.1	108.3	103.0	100.3	145.8	114	143	135	151
Q4	106.6	105.8	99.8	111.5	103.2	99.9	155.2	115	150	141	163
1989 Q1	106.3	106.3	100.6	113.5	106.1	99.1	152.7	113	150	140	158
Q2	103.5†	103.1	98.1	111.6	105.0	99.5	144.6	115	145†	135	151
Q3	102.2	102.2†	96.8	110.2	102.8†	101.0†	144.3†	114	142	144†	155†
Q4	99.9	99.1	95.1	107.4	101.9	101.1	144.4	114	143	144	163
1990 Q1	101.6	100.8	96.1	109.0	103.0	100.8	153.6	114†	143	155	173
Q2	..	..	..	..	103.4	100.2	156.4	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year											
1988 Q2	*8.1*	*8.2*	*10.5†*	*12.7†*	*1.0*	*-1.1*	*15.6*	*4.8*	*11.5*	*5.9*	*4.5*
Q3	*6.5*	*6.8*	*8.0*	*11.3*	*0.1*	*0.2*	*9.3*	*6.5*	*8.3*	*0.7*	*-1.3*
Q4	*4.0*	*5.7*	*6.3*	*9.5*	*-0.1*	-	*6.9*	*8.5*	*9.5*	*-0.7*	-
1989 Q1	*2.5*	*5.4*	*4.1*	*8.1*	*4.0*	*-0.1*	*2.0*	*5.6*	*4.2*	*-3.4*	*-2.5*
Q2	*-3.8†*	*-1.9*	*-2.0*	*1.6*	*1.6*	*0.2*	*-6.8*	*4.5*	*-0.7†*	*-6.3*	*-6.2*
Q3	*-3.1*	*-1.7†*	*-0.3*	*1.8*	*-0.2†*	*0.7†*	*-1.0†*	-	*-0.7*	*6.7†*	*2.6†*
Q4	*-6.3*	*-6.3*	*-4.7*	*-3.7*	*-1.3*	*1.2*	*-7.0*	*-0.9*	*-4.7*	*2.1*	-
1990 Q1	*-4.4*	*-5.2*	*-4.5*	*-4.0*	*-2.9*	*1.7*	*0.6*	*0.9†*	*-4.7*	*10.7*	*9.5*
Q2	..	..	..	..	*-1.5*	*0.7*	*8.2*	..	..	..	..

	Producer price index[2]					Unit labour costs index[2]				
	United Kingdom	United States	Japan	France	Federal Republic of Germany	United Kingdom[4]	United States	Japan	France	Federal Republic of Germany
	FLAL	FLAM	FLAN	FLAO	FLAP	FLAQ	FLAR	FLAS	FLAT	FLAU
1986	117.9	97.8	131.2	129.9	131.5	118	100†	146	131	140
1987	136.9	100.4	147.5	152.6	154.7	134†	97	165	151	174
1988	155.3	104.9	165.2	156.6	160.3	149	98	177	150†	178
1989	150.1	110.0	157.5	150.2	154.4	144	100	165	142	168†
1988 Q2	159.9	104.4	168.1	160.8	164.3	155†	98†	180	155†	183
Q3	148.8	105.8	159.0	148.5	151.1	141	98	169	141	166
Q4	159.0	106.8	168.7	154.9	159.6	152	99	181	148	176
1989 Q1	157.3	108.7	165.1	150.3	155.5	149	100	173	141	171†
Q2	148.3	110.4	157.7	146.4	149.9	142	100	164	137	165
Q3	147.1	110.1	154.1	147.6	150.9	141	101	161	140	162
Q4	147.7	110.8	152.9	156.5	161.3	144	102	162	149	174
1990 Q1	157.2†	112.4†	148.4†	168.8†	173.1†	153	102	156†	162	188
Percentage change, quarter on corresponding quarter of previous year										
1988 Q2	*17.1*	*4.5*	*13.4*	*5.8*	*7.2*	*16.5†*	*1.0†*	*6.5*	*3.3†*	*7.0*
Q3	*9.9*	*4.8*	*9.4*	*-1.0*	-	*7.6*	*1.0*	*5.0*	*-3.4*	*-2.4*
Q4	*7.1*	*4.8*	*7.5*	*-3.1*	*-2.3*	*4.8*	*2.1*	*6.5*	*-5.1*	*-3.8*
1989 Q1	*2.5*	*5.7*	-	*-7.4*	*-6.5*	-	*2.0*	*-2.3*	*-9.6*	*-8.1†*
Q2	*-7.3*	*5.7*	*-6.2*	*-9.0*	*-8.8*	*-8.4*	*2.0*	*-8.9*	*-11.6*	*-9.8*
Q3	*-1.1*	*4.1*	*-3.1*	*-0.6*	*-0.1*	-	*3.1*	*-4.7*	*-0.7*	*-2.4*
Q4	*-7.1*	*3.7*	*-9.4*	*1.0*	*1.1*	*-5.3*	*3.0*	*-10.5*	*0.7*	*-1.1*
1990 Q1	*-0.1†*	*3.4†*	*-10.1†*	*12.3†*	*11.3†*	*2.7*	*2.0*	*-9.8†*	*14.9*	*9.9*

[1] Figures are base weighted using 1985 export data. Downwards movements indicate greater competitiveness.

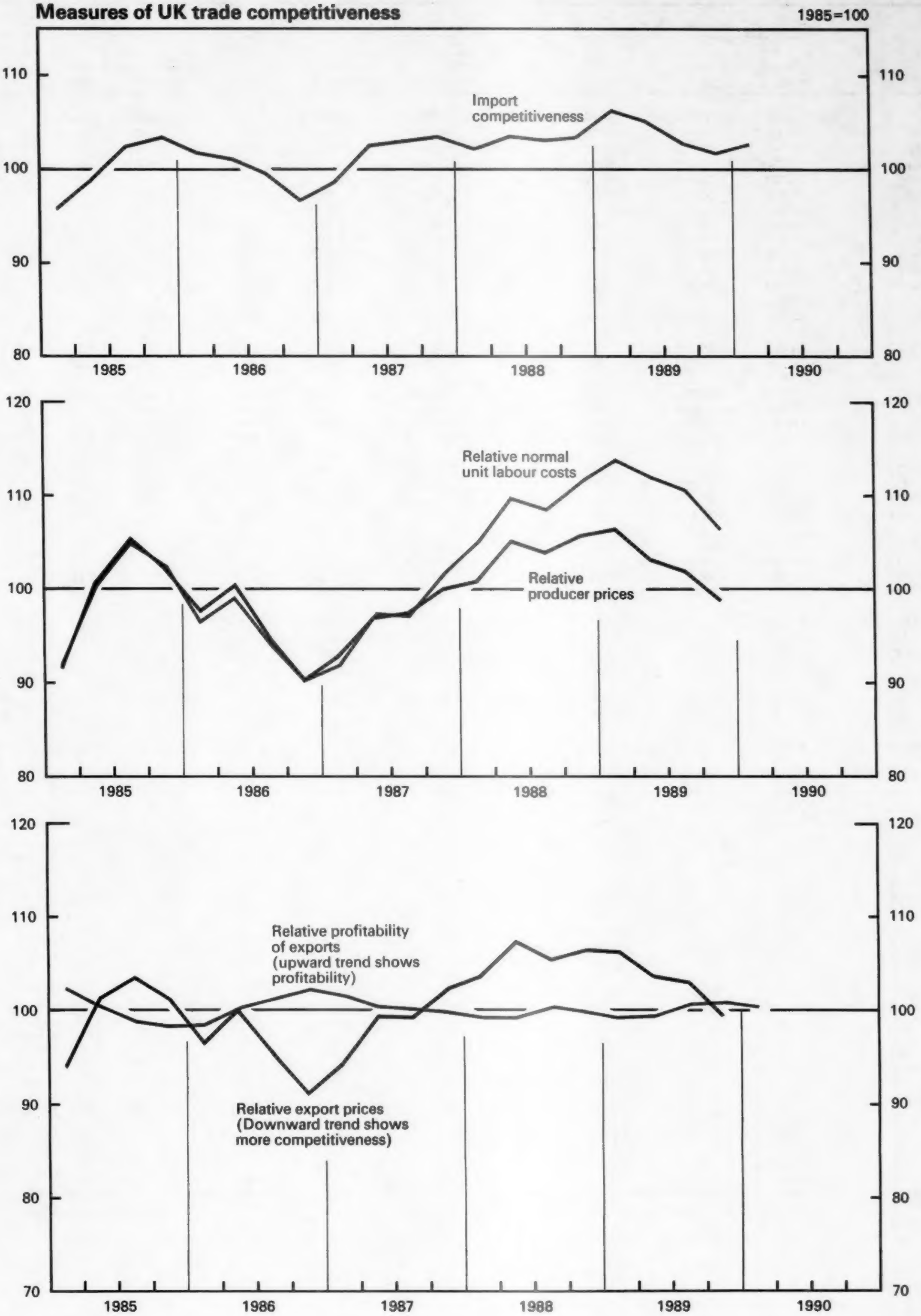
[2] All the indices are in terms of US dollars.

[3] Excludes erratics (ships, North Sea installations, aircraft, precious stones and silver bullion).

[4] The method for calculating whole economy unit wage costs is described in *Employment Gazette*, May 1986.

Sources: Department of Trade and Industry;
Department of Employment;
International Monetary Fund

Measures of UK trade competitiveness



27 Balance of payments: current account

£ million

	Visible trade			Invisibles						
						Balances				
	Exports (f.o.b.)+	Imports (f.o.b.)+	Balance	Credits	Debits	Services	IPD	Transfers	Total[1]	Current balance
	CGKG	CGHK	AIMA	CGKR	CGHT	AIMC	AIMD	AIME	AIMB	AIMF
1979	40 471	43 814	-3 343	33 330	30 535	3 799	1 205	-2 210	2 794	-549†
1980	47 149	45 792	1 357	41 249	39 809	3 653	-228	-1 984	1 441	2 798
1981	50 668	47 416	3 252	57 322	53 933	3 715	1 222	-1 547	3 390	6 642
1982	55 331	53 421	1 910	65 412	62 714	2 971	1 468	-1 741	2 698	4 608
1983	60 700	62 207	-1 507	65 887	60 584	3 995	2 893	-1 585	5 303	3 796
1984	70 265	75 432	-5 167	77 665	70 542	4 339	4 518	-1 734	7 123	1 956
1985	77 991	81 119	-3 128	80 583	74 290	6 606	2 721	-3 034	6 293	3 165
1986	72 656	82 019	-9 363	77 463	68 145	6 247	5 228	-2 157	9 318	-45
1987	79 446	90 350	-10 904	79 800	73 248	5 653	4 301	-3 402	6 552	-4 352
1988	80 772	101 587	-20 815	88 491	82 636	3 978	5 423	-3 546	5 855	-14 960
1989	92 526	115 638	-23 112	108 399	104 354	3 960	4 643	-4 558	4 045	-19 067
1985 Q3	18 897	19 385	-488	19 595	17 899	1 801	769	-874	1 696	1 208
Q4	18 736	19 314	-578	18 939	17 645	1 668	324	-698	1 294	716
1986 Q1	18 191	19 714	-1 523	19 271	16 465	1 673	1 066	67	2 806	1 283
Q2	17 950	20 030	-2 080	18 877	16 738	1 449	1 233	-544	2 138	58†
Q3	17 620	20 515	-2 895	19 417	17 239	1 520	1 461	-803	2 178	-717
Q4	18 895	21 760	-2 865	19 898	17 703	1 605	1 468	-877	2 196	-669
1987 Q1	19 686	21 366	-1 680	19 808	17 840	1 520	1 214	-766	1 968	288
Q2	19 470	22 092	-2 622	20 026	18 249	1 474	1 062	-759	1 777	-845
Q3	20 345	23 344	-2 999	20 250	18 625	1 540	1 067	-982	1 625	-1 374
Q4	19 945	23 548	-3 603	19 716	18 534	1 119	958	-895	1 182	-2 421
1988 Q1	19 171	23 460	-4 289	20 765	19 774	1 022	1 021	-1 052	991	-3 298
Q2	20 330	24 926	-4 596	21 672	19 942	1 116	1 508	-894	1 730	-2 866
Q3	20 864	26 457	-5 593	22 832	20 641	1 001	1 399	-209	2 191	-3 402
Q4	20 407	26 744	-6 337	23 222	22 279	839	1 495	-1 391	943	-5 394
1989 Q1	21 733	27 770	-6 037	25 895	24 099	912	1 593	-708	1 797	-4 240
Q2	22 506	28 841	-6 335	27 024	25 332	1 309	1 218	-835	1 692	-4 643
Q3	23 314	29 673	-6 359	26 608	26 235	967	799	-1 393	373	-5 986
Q4	24 973	29 354	-4 381	28 872	28 688	772	1 033	-1 622	183	-4 198
1990 Q1	25 335	30 806	-5 471	28 883	28 155	1 019	573	-864	728	-4 743
Q2	26 179†	31 063†	-4 884†	..	..	..	..	..	600†	-4 284
1988 Jun	6 830	8 565	-1 735	..	..	..	..	..	577	-1 158
Jul	6 782	8 992	-2 210	..	..	..	..	..	730	-1 480
Aug	6 998	8 686	-1 688	..	..	..	..	..	731	-957
Sep	7 084	8 779	-1 695	..	..	..	..	..	730	-965
Oct	6 662	9 013	-2 351	..	..	..	..	..	314	-2 037
Nov	6 784	8 915	-2 131	..	..	..	..	..	315	-1 816
Dec	6 961	8 816	-1 855	..	..	..	..	..	314	-1 541
1989 Jan	7 441	9 327	-1 886	..	..	..	..	..	599	-1 287
Feb	6 871	9 116	-2 245	..	..	..	..	..	599	-1 646
Mar	7 421	9 327	-1 906	..	..	..	..	..	599	-1 307
Apr	7 172	9 325	-2 153	..	..	..	..	..	564	-1 589
May	7 629	9 599	-1 970	..	..	..	..	..	564	-1 406
Jun	7 705	9 917	-2 212	..	..	..	..	..	564	-1 648
Jul	7 677	9 685	-2 008	..	..	..	..	..	124	-1 884
Aug	7 541	9 919	-2 378	..	..	..	..	..	125	-2 253
Sep	8 096	10 069	-1 973	..	..	..	..	..	124	-1 849
Oct	8 138	9 820	-1 682	..	..	..	..	..	61	-1 621
Nov	8 115	9 897	-1 782	..	..	..	..	..	61	-1 721
Dec	8 720	9 637	-917	..	..	..	..	..	61	-856
1990 Jan	8 503	10 504	-2 001	..	..	..	..	..	243	-1 758
Feb	8 433	9 817	-1 384	..	..	..	..	..	242	-1 142
Mar	8 399	10 485	-2 086	..	..	..	..	..	243	-1 843
Apr	8 650†	10 451	-1 801†	..	..	..	..	..	200	-1 601†
May	8 889	10 417†	-1 528	..	..	..	..	..	200	-1 328
Jun	8 640	10 195	-1 555	..	..	..	..	..	200†	-1 355

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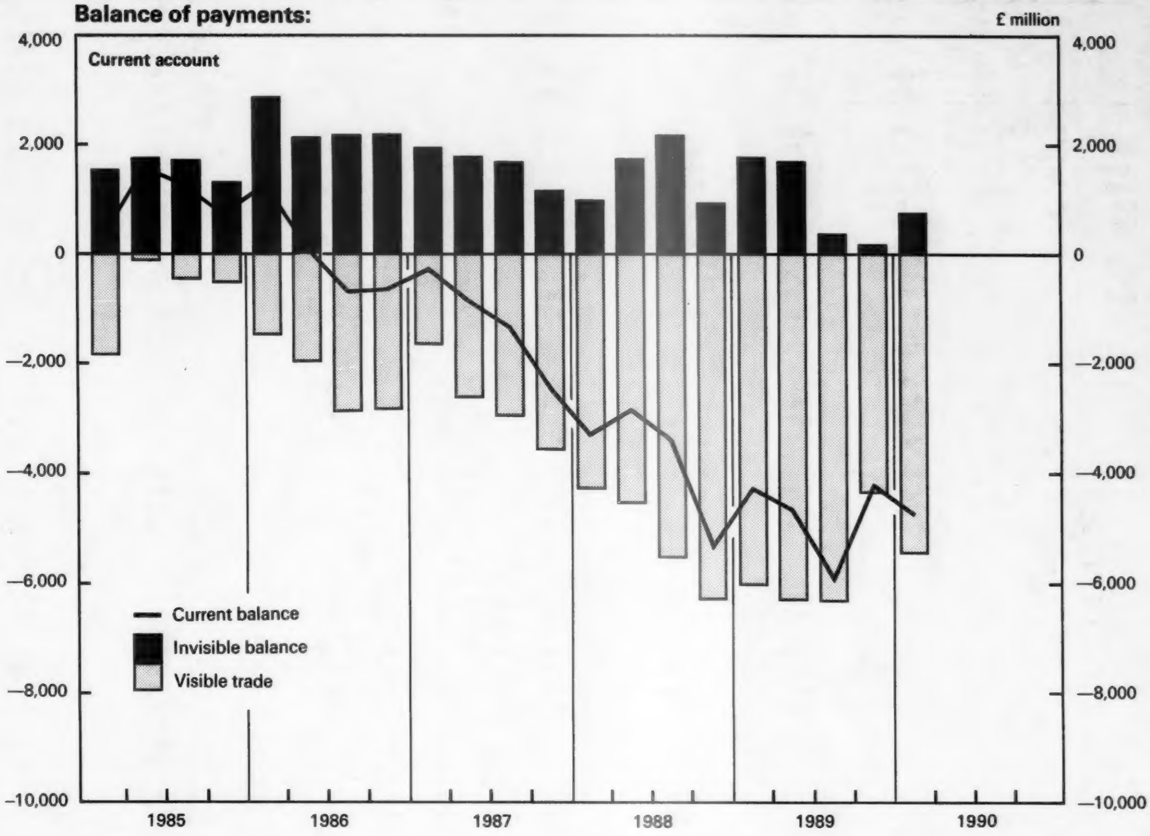
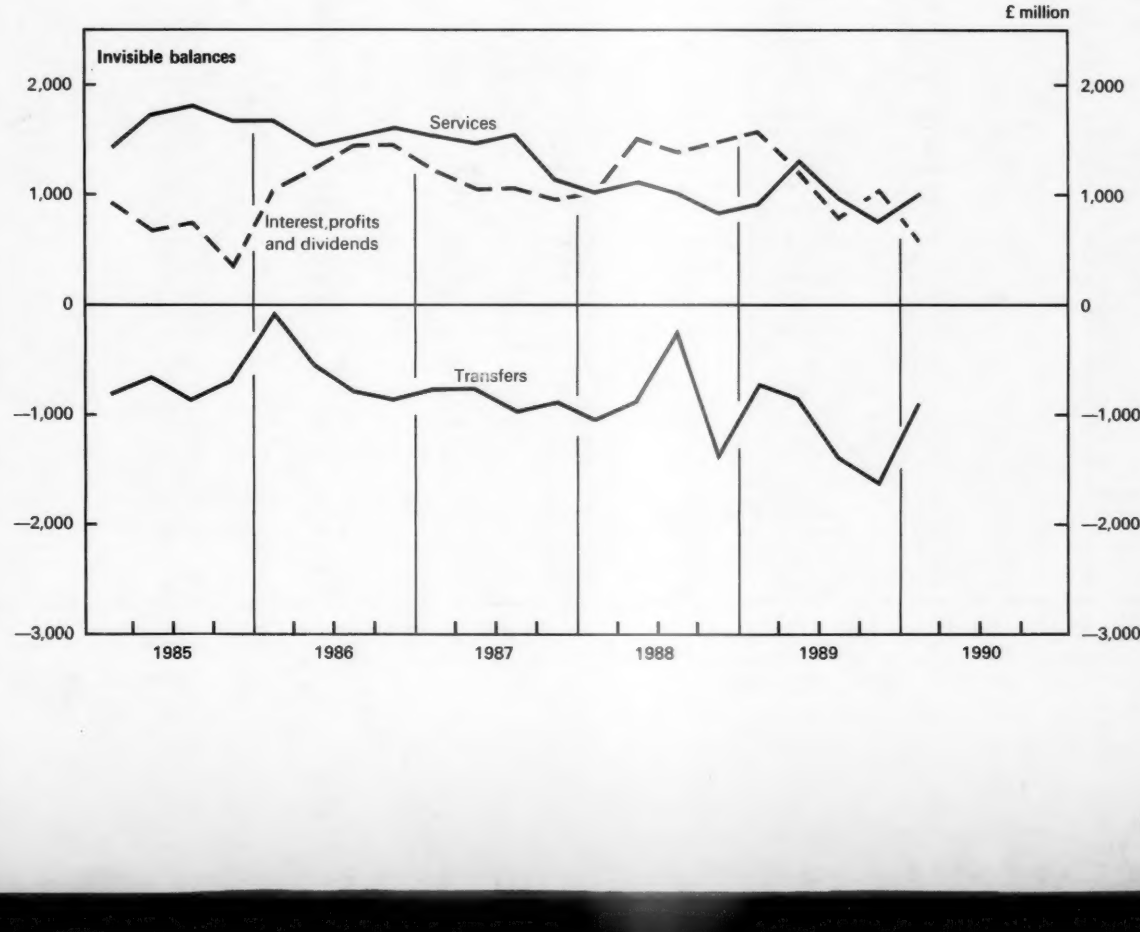
[1] Monthly data is one third of the appropriate calendar quarter's estimate or projection.

Source: Central Statistical Office

Balance of payments:





28 Sterling exchange rates and UK official reserves

Not seasonally adjusted

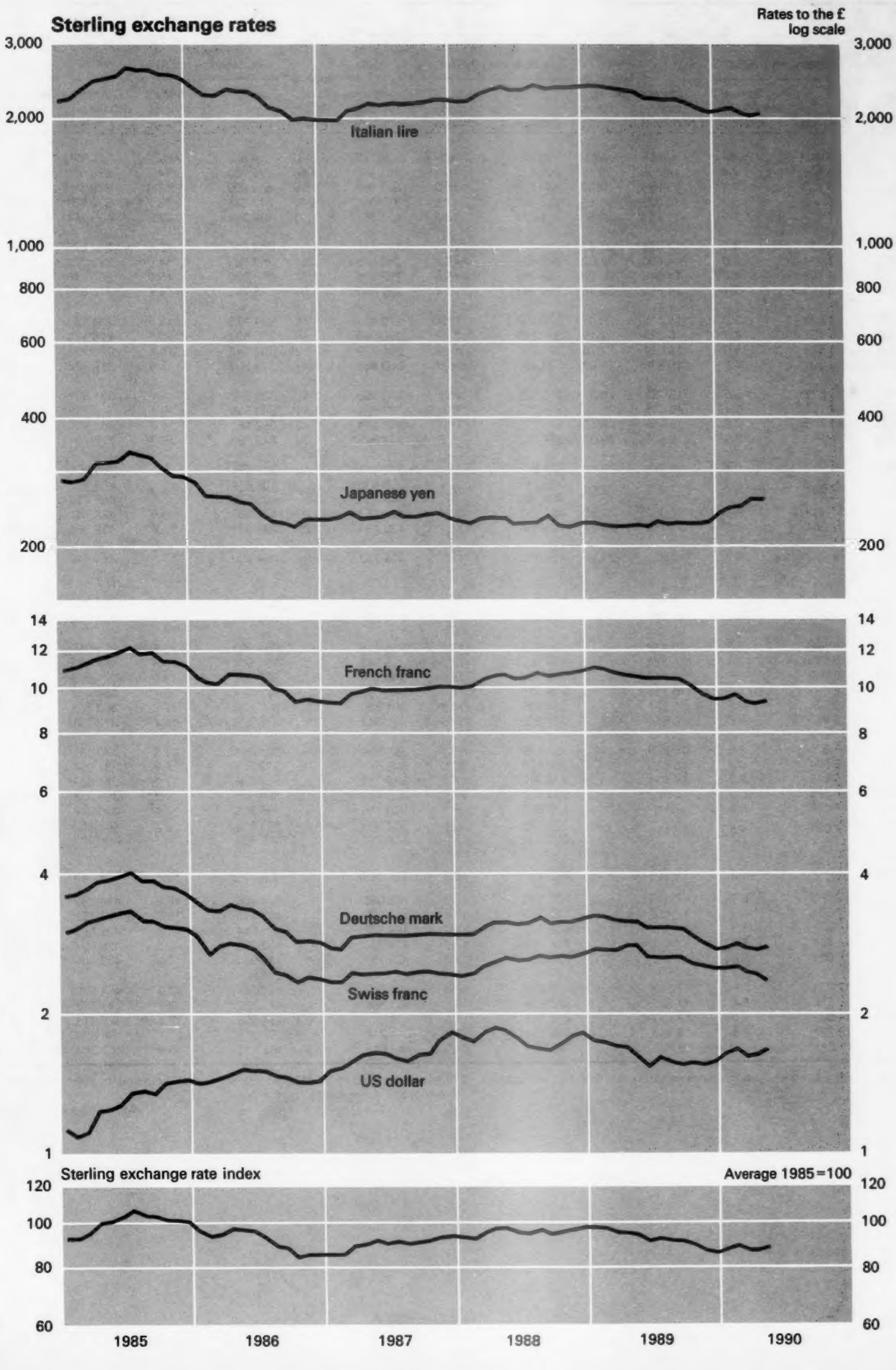
	Sterling exchange rate against major currencies[1]						UK official reserves[2] at end of period ($ million)	Sterling exchange rate index (average 1985=100)
	Japanese yen	US dollar	Swiss franc	French franc	Italian lira	Deutschemark		
	AJFO	AJFA	AJFD	AJFE	AJFF	AJFH	AIPI	AJHV
1981	444.57	2.0254	3.9691	10.9353	2 288	4.556	23 347	119.0
1982	435.21	1.7489	3.5481	11.4851	2 364	4.243	16 997	113.7
1983	359.89	1.5158	3.1820	11.5469	2 302	3.870	17 817	105.3
1984	316.80	1.3364	3.1291	11.6365	2 339	3.790	15 694	100.6
1985	307.08	1.2976	3.1550	11.5495	2 463	3.784	15 543	100.0
1986	246.80	1.4672	2.6350	10.1569	2 186	3.183	21 923	91.5
1987	236.50	1.6392	2.4394	9.8369	2 123	2.941	44 326	90.1
1988	227.98	1.7796	2.6030	10.5969	2 315	3.124	51 685	95.5
1989	225.66	1.6383	2.6780	10.4476	2 247	3.079	38 645	92.6
1985 Q4	297.64	1.4356	3.0644	11.3248	2 514	3.711	15 543	101.4
1986 Q1	270.79	1.4391	2.8488	10.3829	2 303	3.382	18 750	95.0
Q2	256.40	1.5090	2.8132	10.7712	2 322	3.387	19 188	96.1
Q3	232.27	1.4891	2.5146	10.1009	2 140	3.109	22 426	90.2
Q4	229.22	1.4304	2.3783	9.3934	1 986	2.868	21 923	85.1
1987 Q1	236.20	1.5431	2.3848	9.4501	2 015	2.837	27 039	86.7
Q2	234.14	1.6410	2.4484	9.8908	2 134	2.964	34 364	90.4
Q3	237.82	1.6184	2.4670	9.9197	2 152	2.974	34 808	90.5
Q4	237.69	1.7535	2.4565	10.0821	2 188	2.989	44 326	92.7
1988 Q1	230.03	1.7972	2.4733	10.1923	2 221	3.013	47 519	93.5
Q2	231.18	1.8390	2.6114	10.6374	2 334	3.142	48 519	96.6
Q3	226.76	1.6951	2.6525	10.7159	2 349	3.165	50 482	95.2
Q4	224.05	1.7915	2.6755	10.8460	2 356	3.175	51 685	96.7
1989 Q1	224.37	1.7477	2.7624	10.9948	2 370	3.233	46 931	97.1
Q2	224.29	1.6259	2.7548	10.6306	2 287	3.140	43 665	93.6
Q3	227.17	1.5971	2.6486	10.3854	2 212	3.071	42 876	91.7
Q4	226.77	1.5849	2.5479	9.7891	2 119	2.876	38 645	88.1
1990 Q1	245.05	1.6565	2.4938	9.4982	2 078	2.800	39 295	88.1
Q2	..	..	..	..	..	..	39 014†	..
1987 Oct	238.05	1.6621	2.4825	9.9964	2 164	2.992	41 399	91.4
Nov	240.34	1.7754	2.4531	10.1314	2 200	2.986	41 281	93.2
Dec	234.67	1.8273	2.4325	10.1226	2 201	2.987	44 326	93.6
1988 Jan	229.90	1.7981	2.4241	10.0461	2 189	2.977	43 093	92.8
Feb	226.97	1.7578	2.4462	10.0760	2 196	2.983	42 927	92.2
Mar	232.94	1.8324	2.5407	10.4256	2 272	3.072	47 519	95.3
Apr	234.43	1.8765	2.5967	10.6503	2 329	3.138	47 857	97.2
May	233.21	1.8694	2.6378	10.7196	2 353	3.166	48 533	97.6
Jun	226.52	1.7790	2.6001	10.5517	2 320	3.124	48 519	95.3
Jul	226.87	1.7042	2.6126	10.5953	2 328	3.144	49 826	94.7
Aug	227.09	1.6983	2.6895	10.8558	2 373	3.207	50 639	96.1
Sep	226.31	1.6833	2.6536	10.6910	2 344	3.142	50 482	94.8
Oct	223.87	1.7382	2.6744	10.7879	2 354	3.160	50 048	95.7
Nov	222.71	1.8090	2.6532	10.8030	2 350	3.162	51 040	96.6
Dec	225.71	1.8282	2.7013	10.9541	2 365	3.207	51 685	97.7
1989 Jan	225.78	1.7748	2.7695	11.0940	2 386	3.256	51 705	97.9
Feb	223.89	1.7541	2.7614	11.0494	2 376	3.245	51 683	97.3
Mar	223.43	1.7146	2.7562	10.8435	2 350	3.199	46 931	95.9
Apr	224.67	1.7022	2.8014	10.7562	2 333	3.181	47 256	95.4
May	224.69	1.6295	2.8181	10.7274	2 307	3.172	46 087	94.3
Jun	223.57	1.5532	2.6519	10.4239	2 227	3.072	43 665	91.1
Jul	228.26	1.6244	2.6471	10.4244	2 223	3.074	43 631	92.3
Aug	225.40	1.5955	2.6487	10.3821	2 208	3.074	43 208	91.6
Sep	227.94	1.5715	2.6501	10.3499	2 206	3.065	42 876	91.3
Oct	225.69	1.5882	2.5894	10.0567	2 174	2.963	39 681	89.7
Nov	225.65	1.5724	2.5452	9.7825	2 113	2.877	38 767	87.9
Dec	229.30	1.5957	2.5031	9.4871	2 063	2.776	38 645	86.5
1990 Jan	239.48	1.6523	2.5046	9.5095	2 084	2.793	38 448	87.9
Feb	246.99	1.6962	2.5236	9.6533	2 110	2.843	38 537	89.6
Mar	248.86	1.6246	2.4560	9.3460	2 042	2.769	39 295	87.0
Apr	259.21	1.6374	2.4330	9.2758	2 028	2.761	39 028	87.1
May	258.00	1.6778	2.3792	9.3920	2 049	2.790	38 934	88.0
Jun	262.83†	1.7094†	2.4381†	9.6837†	2 114†	2.879†	39 014†	90.4†

1 Average of daily Telegraphic Transfer rates in London.

2 Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible currencies. Since end-March 1979 these rates have been revised annually. These valuation changes are described in detail in the description of Table 10.3 in the *Financial Statistics Explanatory Handbook*, where the values of the annual changes are also shown.

Sources: Bank of England; HM Treasury

Sterling exchange rates



29 Monetary aggregates[1]

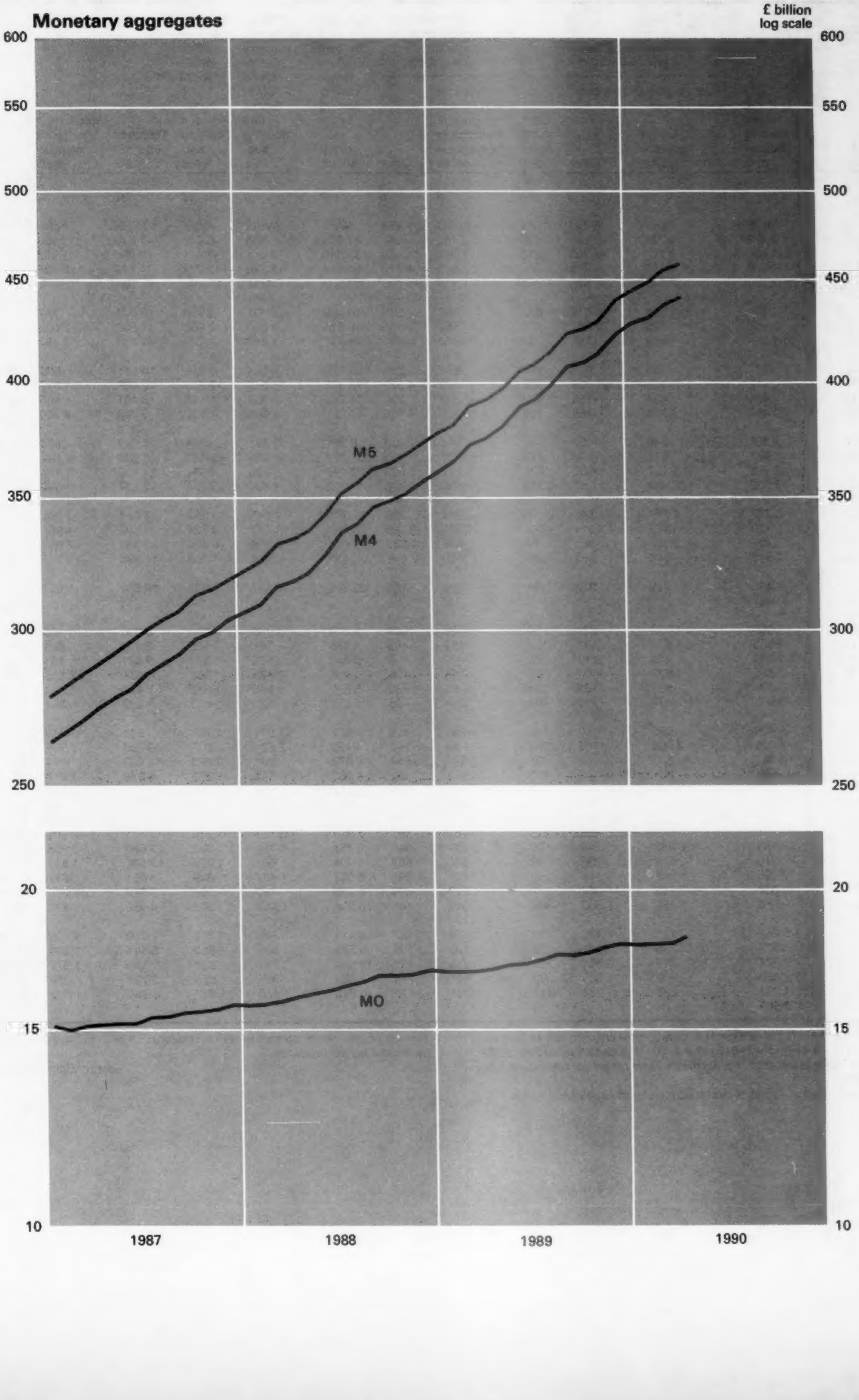
	M0+				M4+				M5			
	Amount outstanding[2] (NSA)				Amount outstanding (NSA)				Amount outstanding (NSA)			
	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio
	AVAD	AVAK	AVAE	AVAM	AUYM	AUZP	AUYN	AUYU	AVEE	AUZV	AJWB	AUYY
1986	14 665	*4.0*	14 599	26.16†	261 073	*15.4*	261 543	1.56	276 203	14.7	276 629	1.47
1987	15 338	*4.6*	15 289	27.42	303 755	*16.3*	303 980	1.49	319 209	15.8	319 428	1.41
1988	16 402	*6.9*	16 322	28.65	357 302	*17.6*	357 543	1.42	372 536	16.7	372 731	1.35
1989	17 334	*5.9*	17 254	29.59	423 034†	*18.2*	423 151†	1.31	439 914†	17.9†	439 984†	1.26
1986 Q1	14 255	*4.0*	14 358	25.87	235 823	*14.5*	236 112	1.60	249 515	13.5	249 885	1.51
Q2	14 464	*3.0*	14 490	26.02†	245 852	*15.7*	245 666	1.56	259 885	14.8	259 722	1.48
Q3	14 782	*4.0*	14 649	26.28	252 988	*15.8*	252 895	1.54	267 639	15.0	267 446	1.46
Q4	15 159	*5.1*	14 898	26.46	261 073	*15.4*	261 543	1.53	276 203	14.7	276 629	1.44
1987 Q1	14 808	*3.9*	15 010	26.65	270 139	*14.1*	270 467	1.51	284 173	13.5	284 586	1.43
Q2	15 131	*4.6*	15 133	27.19	281 119	*13.9*	280 361	1.49	295 893	13.6	295 173	1.42
Q3	15 519	*5.0*	15 384	27.76	291 932	*14.9*	291 772	1.49†	307 042	14.4	306 791	1.41
Q4	15 894	*4.9*	15 628	28.08	303 755	*16.3*	303 980	1.47	319 209	15.8	319 428	1.40
1988 Q1	15 622	*5.5*	15 788	28.37	315 524	*16.8*	315 895	1.45	331 377	16.6	331 836	1.38
Q2	16 107	*6.4*	16 135	28.49	328 299	*16.8*	327 824	1.43	343 639	16.1	343 203	1.36
Q3	16 708	*7.6*	16 559	28.72	346 273	*18.7*	346 114	1.40	362 161	18.0	361 919	1.34
Q4	17 169	*8.0*	16 808	29.01	357 302	*17.6*	357 543	1.39	372 536	16.7	372 731	1.33
1989 Q1	16 732	*7.1*	16 848	29.41	372 343†	*18.1*	372 713†	1.36	387 596†	17.1	388 054†	1.31
Q2	17 001	*5.7*	17 077	29.66	389 340 389 285	*18.5*	388 838 388 783	1.33	405 614 405 559	18.0	405 152 405 097	1.28
Q3	17 539	*5.3*	17 382	29.57	407 263	*17.4*	407 103	1.29	423 993	16.9	423 751	1.24
Q4	18 064	*5.5*	17 710	29.72	423 034	*18.2*	423 151	1.27	439 914	17.9†	439 984	1.22
1990 Q1	17 627	*5.7*	17 838	30.02	438 398	*17.5*	438 767	1.24	454 958	17.1	455 416	1.20†
Calendar month												
1988 May	16 048	*5.7*	16 115	..	321 568	*16.1*	321 822	..	336 965	15.5	337 202	..
Jun	16 247	*7.7*	16 245	..	328 299	*16.8*	327 824	..	343 639	16.1	343 203	..
Jul	16 599	*7.0*	16 410	..	336 323	*17.4*	335 298	..	351 903	16.8	350 955	..
Aug	16 733	*7.8*	16 524	..	338 892	*17.3*	338 943	..	354 504	16.6	354 622	..
Sep	16 793	*8.1*	16 743	..	346 273	*18.7*	346 114	..	362 161	18.0	361 919	..
Oct	16 692	*7.7*	16 755	..	348 926	*17.4*	348 693	..	364 744	16.7	364 438	..
Nov	16 774	*7.9*	16 788	..	351 899	*17.8*	351 880	..	367 770	17.2	367 813	..
Dec	18 040	*8.5*	16 880	..	357 302	*17.6*	357 543	..	372 536	16.7	372 731	..
1989 Jan	16 876	*7.9*	16 879	..	359 476†	*18.1*	361 380†	..	374 844†	17.3	376 932†	..
Feb	16 504	*6.6*	16 810	..	362 403	*18.6*	365 647	..	377 554	17.9	381 054	..
Mar	16 815	*6.8*	16 854	..	372 343	*18.1*	372 713	..	387 596	17.1	388 054	..
Apr	16 825	*5.0*	16 973	..	374 430	*17.9*†	375 489	..	390 365	17.3	391 351	..
May	17 088	*6.5*	17 110	..	379 888	*18.1*	380 116	..	395 805	17.4†	396 018	..
Jun	17 089	*5.5*	17 148	..	389 335 389 285	*18.5*	388 838 388 783	..	405 614 405 559	18.0	405 152 405 097	..
Jul	17 408 17 410	*5.2*	17 219 17 221	..	392 692	*16.5*	391 608	..	409 149	16.1	408 143	..
Aug	17 703	*6.1*	17 475	..	398 401	*17.3*	398 386	..	414 726	16.8	414 780	..
Sep	17 504	*4.5*	17 450	..	407 263	*17.4*	407 103	..	423 993	16.9	423 751	..
Oct	17 521	*5.3*	17 582	..	409 779	*17.2*	409 502	..	426 214	16.6	425 865	..
Nov	17 666	*5.6*	17 695	..	414 339	*17.5*	414 220	..	430 755	16.9	430 697	..
Dec	19 006	*5.6*	17 852	..	423 034	*18.2*	423 151	..	439 914	17.9	439 984	..
1990 Jan	17 764	*5.6*	17 803	..	426 268	*18.4*	428 007	..	442 611	17.9	444 532	..
Feb	17 518	*6.4*	17 837	..	428 853	*18.1*	431 898	..	445 352	17.7	448 652	..
Mar	17 600	*5.0*	17 873	..	438 398	*17.5*	438 767	..	454 958	17.1	455 416	..
Apr	18 264	*8.8*	18 168	..	440 157	*17.4*	441 218	..	457 639	17.1	458 628	..
May	18 241†	*7.0*†	18 235†	..	445 386	*17.1*	445 618	..	463 125	16.9	463 343	..

[1] A fuller range of monetary aggregates is published monthly in *Financial Statistics*.

[2] The monthly figures for M0 give the average of the amounts outstanding each Wednesday during the calendar month.

Source: Bank of England

Monetary aggregates



30 Counterparts to changes in money stock M4[1]

£ million, not seasonally adjusted

		Purchases by the M4[2] private sector of:			External and foreign currency financing of public sector							
		Central government debt										
	Public Sector Borrowing Requirement	British government stocks	Other	Other public sector debt	Purchase of British government stocks by overseas sector	Other	Banks' and Building Societies' sterling lending to the M4 private sector	External and foreign currency transactions of UK banks and building societies	Net non-deposit sterling liabilities of the banks and building societies	Domestic counterparts	External and foreign currency counterparts	M4
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*
	ABEN	AVBY	AVBU	AVBV	-AARC	AQGA	AVBS	AVBW	AVBX	AVBN	AVBP	AUZI
1986	2 485	-4 794	-2 107†	933	-2 182	152	47 086	-935	-5 942	43 613	-2 956	34 715
1987	-1 434	-2 107	-2 700	843	-4 349	11 525	53 348	-5 011	-7 411	47 950	1 952	42 491
1988	-11 598	4 094	-1 063	701	-869	4 179	82 014	-11 773	-12 271	74 148	-8 436	53 441
1989	-9 129†	12 125†	610	245†	1 870	-5 426†	88 303†	-11 557†	-11 797†	92 152†	-15 310†	65 045†
1986 Q2	2 514	-1 054	-815	1 025	-768	373	10 409	1 135	-2 786	12 077	741	10 032
Q3	3 565	-1 523	-881	-215	-552	-455	10 616	-1 038	-2 202	11 560	-2 033	7 325
Q4	-1 690	-1 659	-387†	-38	-790	-151	14 937	-1 842	-1 277	11 161	-2 787	7 097
1987 Q1	-831	665	-679	211†	-654	1 345†	10 775	186	-2 258	10 141†	808†	8 691
Q2	1 412	-1 408	-1 008	103	-1 125	4 025	12 970	-876	-2 823	12 069	1 877	11 123
Q3	454	1 434	-555	372	-2 365	260	14 746	-2 360	-1 148	16 451	-4 433	10 870
Q4	-2 469	-2 798	-458	157	-205	5 895	14 857	-1 961	-1 182	9 289	3 700	11 807
1988 Q1	-2 801	-648	-454	-79	-608	1 638	18 251	-2 771	-974	14 269	-1 624	11 671
Q2	-1 687	871	-198	217	-527	658	21 727	-4 780	-3 407	20 930	-4 642	12 881
Q3	-2 108	1 427	-462	204	127	1 093	22 424	276	-4 754	21 485	1 420	18 151
Q4	-5 002	2 444	51	359	139	790	19 612	-4 498	-3 136	17 464	-3 590	10 738
1989 Q1	-5 727	4 654†	246	16	281	-223	21 775	-4 043	-1 592	20 964	-4 065	15 307†
Q2	-20†	3 679	-516	246	1 285	-2 120	20 094	-1 112	-4 834	23 500	-1 988	16 678
Q3	-437	3 166	585	78	-548	-637	26 021†	-6 816†	-4 007†	29 390	-7 992	17 391
Q4	-2 945	626	295	-95	852	-2 446	20 413	414	-1 364	18 298	-1 265	15 669
1990 Q1	-4 495	729	332	-191	1 298	127	22 649	-3 357	-1 983	19 034	-1 651	15 400
Q2	6 488	..	..	..	..	..	..	..	..	..	..	..
1988 Jul	-1 605	1 127	-274	150	-186	603	9 078	743	-1 602	8 476	1 160	8 034
Aug	-1 585	522	-71	134	-192	485	4 478	368	-1 565	3 478	661	2 574
Sep	1 082	-222	-117†	-80	429	5	8 868	-835	-1 587	9 531	-401	7 543
Oct	-2 155	1 825	-33	109†	-154	455†	6 435	-2 473	-1 363	6 181†	-2 172†	2 646
Nov	-384	698	-135	-44	68	430	5 325	-1 672	-1 313	5 460	-1 174	2 973
Dec	-2 463	-79	219	294	204	-95	7 852	-353	-460	5 823	-244	5 119
1989 Jan	-6 939	666†	-13	-140	-291	756	7 407	-1 031	1 758	981	-566	2 173†
Feb	-1 025	2 968	153	194	-49	-465	4 490	-2 521	-657	6 780	-3 035	3 088
Mar	2 237	1 020	106	-38	541	-514	9 878	-491	-2 693	13 203	-464	10 046
Apr	-883†	831	-102	-137	803†	32	4 961	-2 553	-1 256	4 676	-1 718	1 702
May	147	1 106	-76	309	146	-595	6 042	196†	-1 830†	7 534	-253	5 451
Jun	716	1 742	-338	74	295	-1 557	9 091	1 245	-1 748	11 290	-17	9 525
Jul	-1 416	515	-24	238	-267	185	7 836†	-3 124	-1 236	7 141	-3 206	2 699
Aug	766	2 032	277	-179	-837	-340	6 781	-1 791	-992	9 669	-2 968	5 709
Sep	213	619	332	19	565	-482	11 404	-1 901	-1 779	12 580	-1 818	8 983
Oct	-2 795	1 641	-5	92	-126	-2 098	5 057	1 407	-649	3 991	-817	2 525
Nov	366	143	302	117	278	-489	4 420	489	-1 064	5 349	278	4 563
Dec	-516	-1 158	-2	-304	615	141	10 936	-1 482	349	8 958	-726	8 581
1990 Jan	-5 242	711	102	30	74	782	5 410	249	1 115	1 010	1 105	3 230
Feb	-977	335	-121	29	590	-165	6 575	-1 809	-1 869	5 841	-1 384	2 588
Mar	1 724	-317	351	-250	915	-490	10 664	-1 797	-1 229	12 183	-1 372	9 582
Apr	2 166	-880	-869	-202	857	-246	2 584	-981	-620	2 735	-370	1 745
May	1 733	228	-231	-417	304	-412	5 362	1 660	-2 977	6 665	1 552	5 240
Jun	2 589	..	..	..	..	..	..	..	..	..	..	..

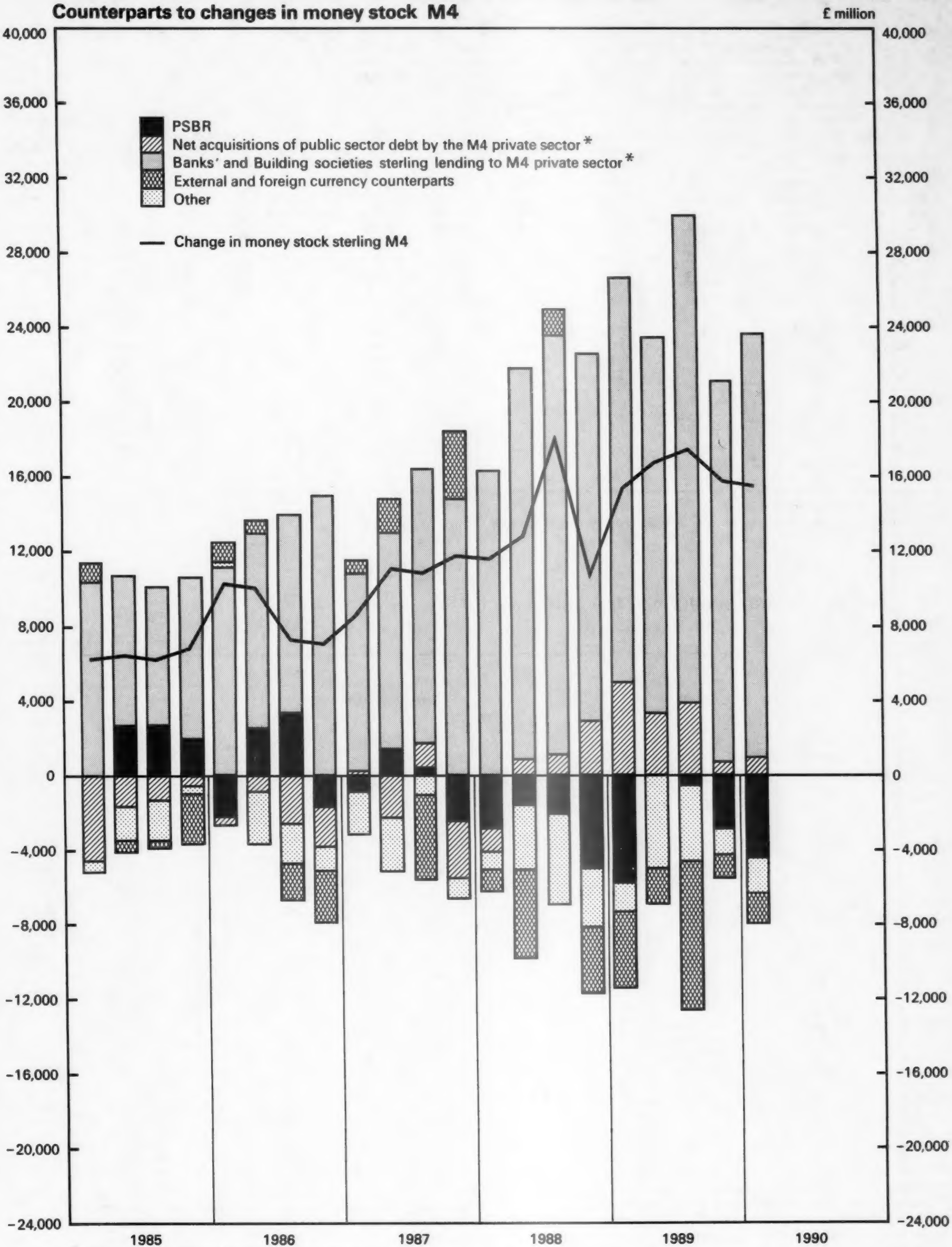
For most periods the relationships between the columns are as follows: 10 = 1+2+3+4+7; 11 = 5+6+8; 12 = 9+10+11. Due to the inclusion of the latest PSBR information, the figures for more recent periods may not add exactly.

[1] A wider range of figures is published monthly in *Financial Statistics*.

[2] The M4 private sector comprises all UK residents other than the public sector, banks and building societies.

Source: Bank of England

Counterparts to changes in money stock M4



* Private sector other than banks and building societies.

31 General government receipts and expenditure

£ million, not seasonally adjusted

	General government									
	Receipts[1]		Expenditure							
			Goods and services		Current and capital transfers					
	Taxes, social security contributions and community charge	Trading income, rent, royalties, interest, etc.	Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending etc[2]	Total	Public expenditure planning total
	ABKA	ABKB	AAXI	ABKC	ABKD	AAYG	AAXL	ABAA	ABAB	ABAZ
1987	156 439	13 489	85 333	6 626	61 909	3 139	17 748	-6 395	168 360	138 883
1988	173 908	13 724	91 757	5 639	63 042	3 716	18 043	-5 155	177 042	145 009
1989	187 851	14 561	99 447	8 455	65 738	3 964	18 691	-1 470	194 825	160 383
1987 Q1	40 210	3 516	21 261	2 531	15 559	978	5 199	-523	45 005	36 063
Q2	35 044	3 239	20 905	1 030	15 546	623	3 591	-3 103	38 592	32 899
Q3	39 510	3 215	21 163	1 453	15 358	773	4 972	-1 579	42 140	34 343
Q4	41 675	3 519	22 004	1 612	15 446	765	3 986	-1 190	42 623	35 578
1988 Q1	45 810	3 585	23 016	2 777	16 370	1 014	5 114	640	48 931	39 919
Q2	38 941	3 304	22 394	981	15 507	642	3 692	-2 856	40 360	33 630
Q3	42 665	3 377	22 526	817	14 949	1 237	4 938	-1 631	42 836	34 392
Q4	46 492	3 458	23 821	1 064	16 216	823	4 299	-1 308	44 915	37 068
1989 Q1	49 130	4 011	24 604	2 877	15 828	1 149	5 097	385	49 940	40 086
Q2	42 295	3 199	24 318	1 113	16 431	741	4 036	-1 479	45 160	37 980
Q3	45 827	3 518	24 719	1 839	16 703	992	5 142	23	49 418	40 521
Q4	50 599	3 833	25 806	2 626	16 776	1 082	4 416	-399	50 307	41 796
1990 Q1	51 405	3 854	26 639	4 017	16 724	4 157	5 453	-4 363	52 627	40 966

[1] Excluding financial transactions.

[2] Net lending to public corporations, private sector and overseas; company securities.

Source: Central Statistical Office

32 Financial transactions of the public sector[1]

£ million, not seasonally adjusted

	Financial deficit[2]				Receipts						
					Borrowing requirement[5]						
	General government[3]	Public corporations	Total	Net lending etc, to private sector and overseas[4]	Central government (own account[6])	Local authorities	Public corporations+	Total	Seasonally adjusted total[7]	Other financial transactions (net receipts)	Total
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
	-AABC	-AABD	-AABE	ABKG	ABEB	ABEG	ABEM	ABEN		ABKI	ABKH
1987	4 827	-1 381	3 446	-6 049	-925	804	-1 313	-1 434		-1 169	-2 603
1988	-5 435	-1 377	-6 812	-5 997	-10 294	607	-1 911	-11 598		-1 211	-12 809
1989	-6 117	-1 157	-7 274	-3 099	-9 520	585	-194†	-9 129†		-1 244	-10 373
									ABFB		
1987 Q3	994	-25	969	-1 696	364	304	-214	454	-174	-1 181	-727
Q4	-1 381	-837	-2 218	-1 325	-1 972	-429	-68	-2 469	-1 619	-1 074	-3 543
1988 Q1	-1 104	-52	-1 156	16	-3 415	1 342	-728	-2 801	-1 455	1 661	-1 140
Q2	971	-289	682	-2 717	-1 516	144	-315	-1 687	-2 673	-348	-2 035
Q3	-1 575	-234	-1 809	-2 223	-1 738	-160	-210	-2 108	-3 322	-1 924	-4 032
Q4	-3 727	-802	-4 529	-1 073	-3 625	-719	-658	-5 002	-4 148	-600	-5 602
1989 Q1	-3 586	-55	-3 641	-469	-6 031	1 074	-770	-5 727	-4 269	1 617	-4 110
Q2	1 145	-168	977	-1 707	906	-655	-271†	-20†	-1 020	-710†	-730†
Q3	50	-162	-112	-504	-1 501	223	841	-437	-1 519	-179	-616
Q4	-3 726	-772	-4 498	-419	-2 894	-57	6	-2 945	-2 323	-1 972	-4 917
1990 Q1	1 731	-3 245	-1 514	-950	-1 857	1 788	-4 426	-4 495	-2 772	2 030	-2 464
Q2	..	..	..	..	4 316†	2 062†	110	6 488	..	..	..
1990 Apr	..	..	..	..	234†	1 759†	173†	2 166†	..	..	..
May	..	..	..	..	1 824	157	-248	1 733	..	..	..
Jun	..	..	..	..	2 258	146	185	2 589	..	..	..

The relationships between the columns are as follows: 1 + 2 = 3; 3 + 4 = 11; 5 + 6 + 7 = 8; 8 + 10 = 11.

[1] Due to the inclusion of the latest PSBR figures this table may not be internally consistent.

[2] The excess of current and capital expenditure over receipts.

[3] Table 31, columns 3 to 7 *less* columns 1 and 2.

[4] Including company securities. Lending is shown positively; repayment is shown negatively.

[5] Redefined: see article in *Economic Trends*, No. 364, February 1984.

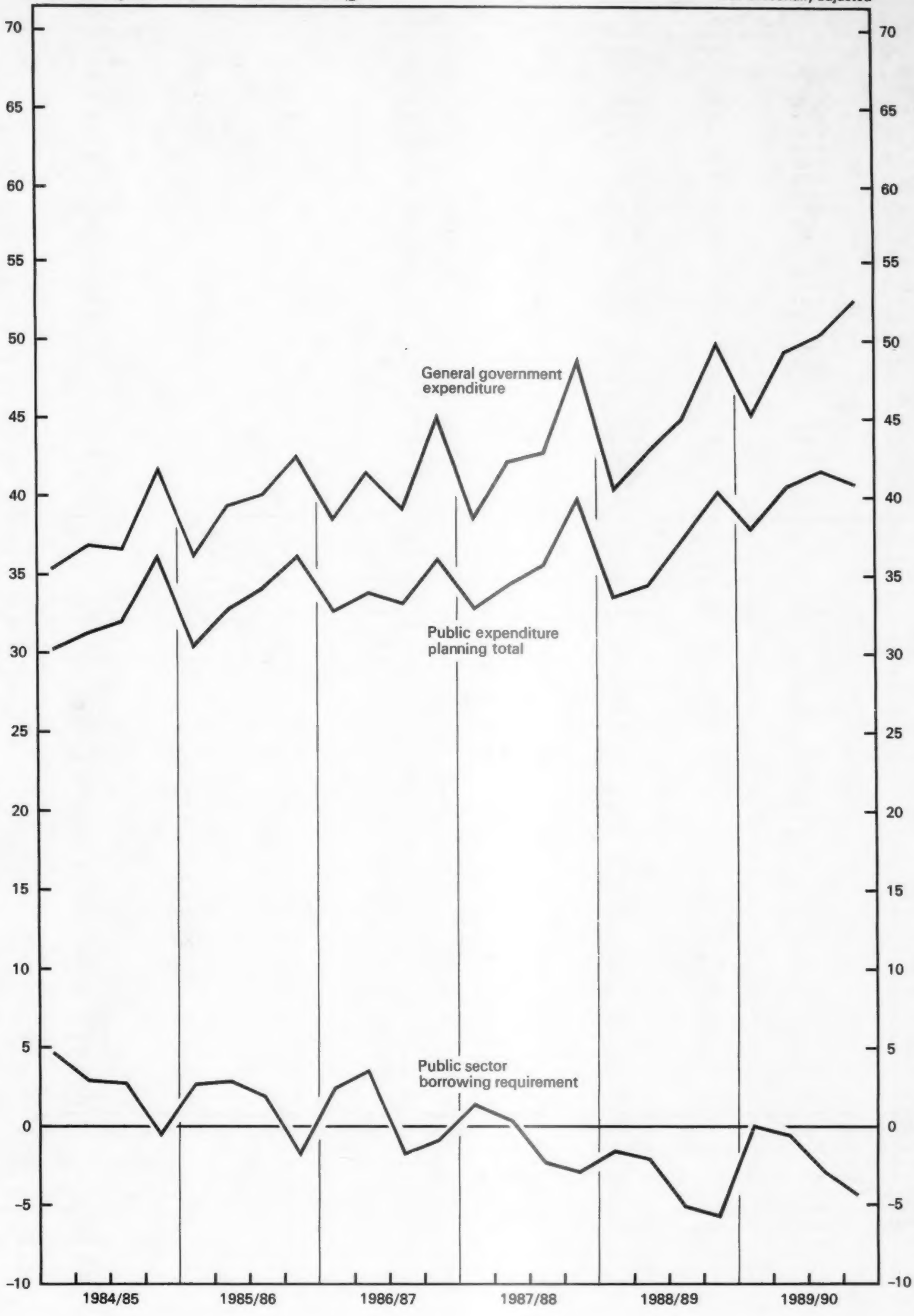
[6] Excluding borrowing matched by on-lending to local authorities and public corporations.

[7] Calendar year constrained.

Source: Central Statistical Office

Public expenditure and borrowing

£ billion
not seasonally adjusted



33 Summary capital accounts and financial surplus or deficit[7]

£ million

	Public sector[1]			Financial companies and institutions			Industrial and commercial companies		
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]
	ABKJ	ABKK	ABKL	AAUM	AAUN	GGCX	AAUQ	AAUR	GGCW
1985	3 704	-398	12 910	7 838	-118	7 829	32 524	112	27 250
1986	4 131	199	11 981	11 616	-219	7 301	30 368	52	29 256
1987	6 606	961	11 013	13 788	-283	8 250	37 631	-371	38 201†
1988	15 706	1 928	10 822	17 110	-403	12 167	41 804	-212	50 352
1989	18 275	2 864	13 865	23 074	-625	14 103†	33 849	-1 282	56 536
1986 Q2	1 510	23	3 222	2 536	-50	1 736†	5 760	38	6 126†
Q3	-76	70	3 012	2 667	-59	1 740	9 219	-13	8 188
Q4	1 394	165	2 762	3 443	-55	1 892	8 374	-46	9 056
1987 Q1	483	160	2 685	3 532	-70	1 795	9 418	-37	8 275
Q2	1 422	130	2 728	3 268	-61	2 066	9 468	-49	9 398
Q3	2 434	243	2 852	3 421	-66	1 969	9 407	-124	9 955
Q4	2 267	428	2 748	3 567	-86	2 420	9 338	-161	10 573
1988 Q1	2 960	595	2 976	3 623	-126	2 597	9 802	-255	11 126
Q2	4 077	321	3 080	4 492	-72	2 996	10 147	-111	11 391
Q3	5 165	-151	2 224	4 184	-88	3 355	10 669	371	13 356
Q4	3 504	1 163	2 542	4 811	-117	3 219	11 186	-217	14 479
1989 Q1	5 053	865	3 129†	5 420	-191	3 585	10 211	-370	14 690
Q2	3 801†	358	3 378	5 995	-94	3 586	9 793	-154	14 838
Q3	4 490	452	3 314	6 047	-120	3 591	6 895	-256	14 773
Q4	4 931	1 189	4 044	5 612	-220	3 341	6 950	-502	12 235
1990 Q1	4 575	682	3 900	5 141	-158	3 288	8 074	-277	14 787

	Personal sector			Financial surplus/deficit[4]					
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[5]	Balancing item[6]
	AAUU	AAUV	GGCV	AAVE	AAVF	AAVG	AAVH	AAVI	AAVJ
1985	22 758	404	15 708	-9 604	-109	5 386	7 454	-3 165	38
1986	21 395	-32	18 300	-7 651	4 096†	1 164	3 063†	45	-717†
1987	16 091	-307	22 131†	-3 446	5 255	-941	-6 347	4 352	1 127
1988	13 033	-1 313	26 672	6 812	4 540	-8 760	-14 952	14 960	-2 600
1989	17 357	-957	25 222	7 274	8 346	-23 969	-8 822	19 067	-1 896
1985 Q4	6 031	22	3 779	-2 293	-17	799	2 274	-716	-47
1986 Q1	4 980	41	3 984†	-1 741	982†	1 202	1 037†	-1 283	-197†
Q2	5 803	-11	4 261	-1 689	750	-328	1 531	-59	-205
Q3	5 520	2	4 924	-3 018	868	1 018	598	717	-183
Q4	5 092	-64	5 131	-1 203	1 496	-728	-103	670	-132
1987 Q1	4 386	-53	5 079	-2 042	1 667	1 106	-746	-288	303
Q2	4 264	-20	5 416	-1 176	1 141	21	-1 172	845	341
Q3	3 668	-53	5 833	-175	1 386	-672	-2 218	1 374	305
Q4	3 773	-181	5 803	-53	1 061	-1 396	-2 211	2 421	178
1988 Q1	3 345	-214	5 877	579	900	-1 579	-2 746	3 298	-452
Q2	3 031	-138	6 517	1 318	1 424	-1 355	-3 624	2 866	-629
Q3	3 245	-132	6 987	2 790	741	-2 316	-3 874	3 402	-743
Q4	3 412	-829	7 291	2 125	1 475	-3 510	-4 708	5 394	-776
1989 Q1	3 508	-304	6 518	2 789†	1 644	-4 849	-3 314	4 241	-511
Q2	3 699	-110	6 157	781	2 315	-5 199	-2 568	4 643	28
Q3	5 173	-76	5 955	1 628	2 336	-8 134	-858	5 986	-958
Q4	4 977	-467	6 592	2 076	2 051	-5 787	-2 082	4 197	-455
1990 Q1	5 567	-247	5 619	1 357	1 695	-6 990	-299	4 743	-506

[1] Excluding financial transactions in writing-off debt.

[2] Before providing for depreciation, stock appreciation and additions to reserves.

[3] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.

[4] This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation, *less* increase in value of stocks and work in progress.

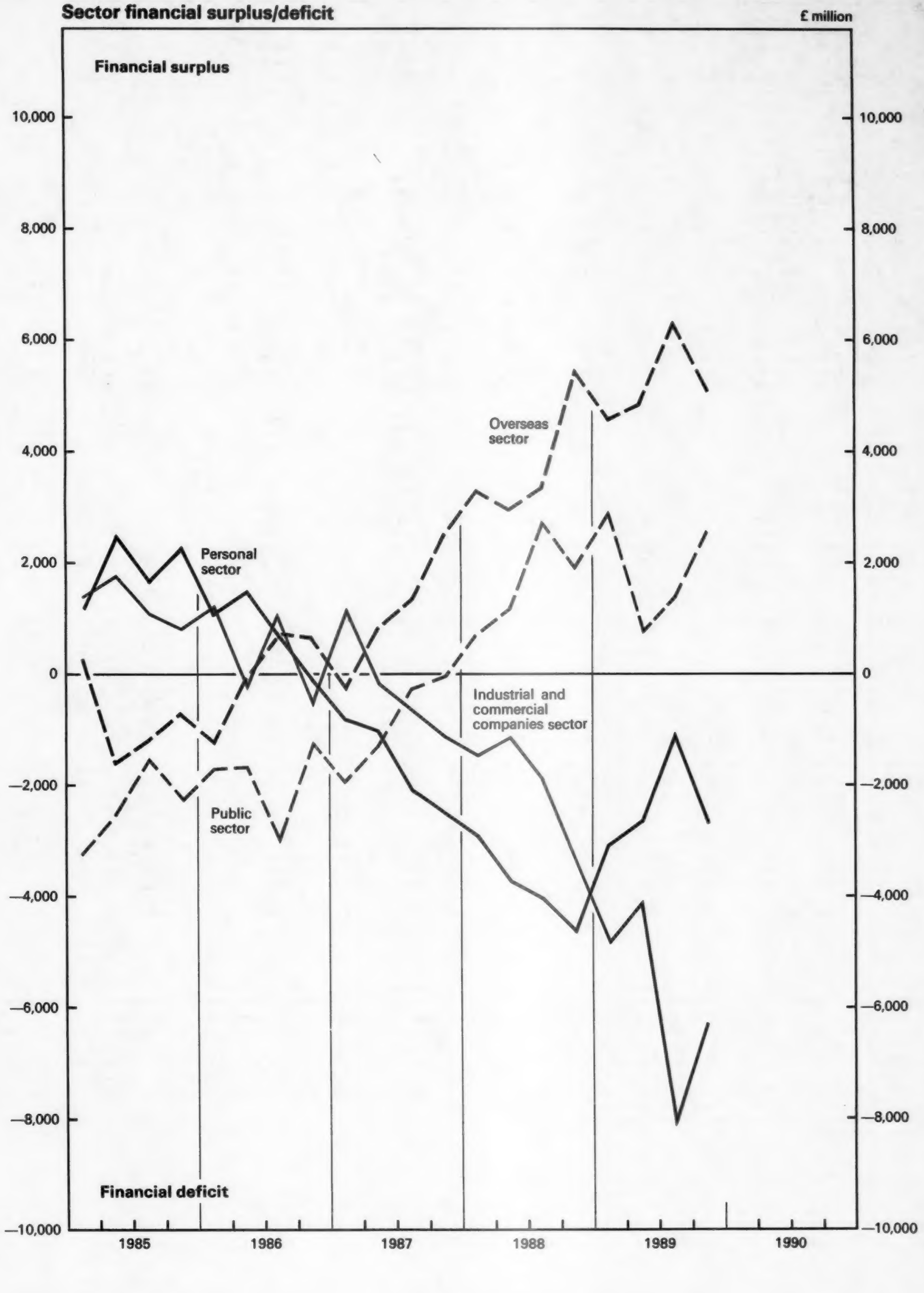
[5] Equals, apart from the change in sign, the current balance of payments accounts, *plus* capital transfers.

[6] For periods when the sector current and capital accounts are fully articulated, it is equal to the residual error in the national accounts.

[7] In order to present a consistent table, first quarter figures for 1990 together with revisions to earlier data which are available for some series have not been included.

Source: Central Statistical Office

Sector financial surplus/deficit



34 Appropriation account of industrial and commercial companies[1]

£ million

	Income								Allocation of income				Balance	
	Income arising in the United Kingdom								Dividends, interest and other transfer payments					
	Gross trading profits[2] +													
	Net of stock appreciation													
	N. Sea oil companies	Other companies	Total[3]	Stock appreciation	Before deducting stock appreciation	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Total income	Dividends on ordinary and preference shares[4]	Other[5]	Profits due abroad (net of UK tax)	UK taxes on income: payments[6]	Undistributed income[7]	Undistributed income adjusted for unremitted profits[7,8]
	CIDT	CIDU	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAN	AIBA	AIAV	AIAW	AIAY	AAUQ	AIAZ
1980	8 056	17 572	25 628	5 394	31 022	3 886	5 082	39 990	3 326	8 848	4 424	5 706	17 686	18 445
1981	10 864	16 408	27 272	5 064	32 336	4 604	5 722	42 662	3 435	8 774	4 182	7 676	18 595	18 315
1982	12 726	20 739	33 465	3 511	36 976	4 796	5 647	47 419	4 155	9 654	3 973	9 198	20 439	19 900
1983	15 683	24 303	39 986	3 619	43 605	4 928	6 818	55 351	4 911	9 302	4 631	10 924	25 583	24 636
1984	19 009	27 464	46 473	4 119	50 592	5 558	8 738	64 888	4 977	10 567	5 535	12 750	31 059	28 458
1985	18 378	36 670	55 048	2 157	57 205	7 182	8 715	73 102	6 354	12 609	6 338	15 277	32 524	31 383
1986	8 421	42 088	50 509	1 470	51 979	7 702	7 998	67 679	8 381	11 595	4 342	12 993	30 368	27 792
1987	9 524	47 718	57 242	4 165	61 407	7 913	11 586	80 906	11 060	12 198	6 714	13 303	37 631	34 009
1988	6 848	58 148	64 996	5 195	70 191	8 591	14 377	93 159	14 657	14 335	7 406	14 957	41 804	35 616
1989	6 580	60 256	66 836	6 450	73 286	12 449	17 813	103 548	18 718	24 036	8 986	17 959	33 849	28 866
1982 Q2	3 067	5 589	8 656	759	9 415	1 244	1 338	11 997	1 037	2 486	927	2 464	5 083	4 909
Q3	3 497	5 145	8 642	900	9 542	1 147	1 367	12 056	1 012	2 366	930	2 454	5 294	5 116
Q4	3 524	5 631	9 155	923	10 078	1 127	1 604	12 809	894	2 359	1 108	2 164	6 284	6 587
1983 Q1	3 631	5 338	8 969	1 115	10 084	1 219	1 574	12 877	1 014	2 429	926	2 890	5 618	5 311
Q2	3 722	6 005	9 727	857	10 584	1 201	1 532	13 317	1 281	2 304	1 292	2 349	6 091	6 096
Q3	4 173	6 312	10 485	1 123	11 608	1 248	1 986	14 842	1 327	2 285	1 067	2 100	8 063	7 801
Q4	4 157	6 648	10 805	524	11 329	1 260	1 726	14 315	1 289	2 284	1 346	3 585	5 811	5 428
1984 Q1	4 210	6 515	10 725	1 033	11 758	1 332	1 941	15 031	1 058	2 287	1 371	2 904	7 411	7 294
Q2	4 695	6 498	11 193	1 253	12 446	1 279	1 914	15 639	1 392	2 505	1 471	3 022	7 249	7 061
Q3	4 879	7 236	12 115	717	12 832	1 490	2 496	16 818	1 229	2 930	1 518	3 224	7 917	7 325
Q4	5 225	7 215	12 440	1 116	13 556	1 457	2 387	17 400	1 298	2 845	1 175	3 600	8 482	6 778
1985 Q1	5 132	9 019	14 151	1 316	15 467	1 818	2 363	19 648	1 345	3 438	1 714	4 122	9 029	8 945
Q2	4 980	9 405	14 385	223	14 608	1 814	2 408	18 830	1 575	3 210	1 700	3 640	8 705	8 275
Q3	4 077	8 921	12 998	145	13 143	1 763	2 225	17 131	1 855	2 934	1 411	3 775	7 156	6 745
Q4	4 189	9 325	13 514	473	13 987	1 787	1 719	17 493	1 579	3 027	1 513	3 740	7 634	7 418
1986 Q1	3 127	9 838	12 965	-344	12 621	1 833	1 601	16 055	1 755	2 944	926	3 415	7 015	6 548
Q2	1 686	10 446	12 132	-167	11 965	1 886	1 949	15 800	2 176	2 760	1 089	4 015	5 760	5 314
Q3	1 632	10 949	12 581	744	13 325	1 954	2 186	17 465	2 152	2 798	1 043	2 253	9 219	8 553
Q4	1 976	10 855	12 831	1 237	14 068	2 029	2 262	18 359	2 298	3 093	1 284	3 310	8 374	7 377
1987 Q1	2 465	11 203	13 668	1 157	14 825	2 023	2 667	19 515	2 558	3 010	1 718	2 811	9 418	8 444
Q2	2 356	11 631	13 987	1 178	15 165	1 905	2 870	19 940	2 649	2 880	1 552	3 391	9 468	8 358
Q3	2 495	12 219	14 714	1 042	15 756	1 950	2 999	20 705	2 720	3 143	1 739	3 696	9 407	8 267
Q4	2 208	12 665	14 873	788	15 661	2 035	3 050	20 746	3 133	3 165	1 705	3 405	9 338	8 940
1988 Q1	1 980	13 692	15 672	991	16 663	1 959	2 994	21 616	3 318	3 053	1 650	3 793	9 802	8 326
Q2	1 823	13 479	15 302	1 439	16 741	1 958	3 454	22 153	3 132	3 201	1 715	3 958	10 147	8 582
Q3	1 670	14 814	16 484	1 276	17 760	2 110	3 886	23 756	3 852	3 576	2 065	3 594	10 669	9 320
Q4	1 375	16 163	17 538	1 489	19 027	2 564	4 043	25 634	4 355	4 505	1 976	3 612	11 186	9 388
1989 Q1	1 488	15 785	17 273	1 803	19 076	2 718	4 299	26 093	4 827	5 007	2 014	4 034	10 211	9 178
Q2	1 574	15 090	16 664	1 823	18 487	2 983	4 566	26 036	4 126	5 501	2 333	4 283	9 793	9 225
Q3	1 633	14 808	16 441	1 224	17 665	3 215	4 026	24 906	5 067	6 220	2 146	4 578	6 895	5 642
Q4	1 885	14 573	16 458	1 600	18 058	3 533	4 922	26 513	4 698	7 308	2 493	5 064	6 950	4 821
1990 Q1	1 949	14 817	16 766	1 661	18 427	3 762	4 378	26 567	5 452	7 356	1 923	3 762	8 074	6 569

[1] Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988 and water companies from 12 December 1989.

[2] Gross trading profits of non-oil industrial and commercial companies include quarterly national accounts statistical adjustment. For details, see Notes section in the National Income and Expenditure article in this issue.

[3] Before providing for depreciation.

[4] Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of these dividends is included in UK taxes on income. Excludes payments by UK subsidiaries to their overseas parents.

[5] Including royalties and licence fees on oil and gas production.

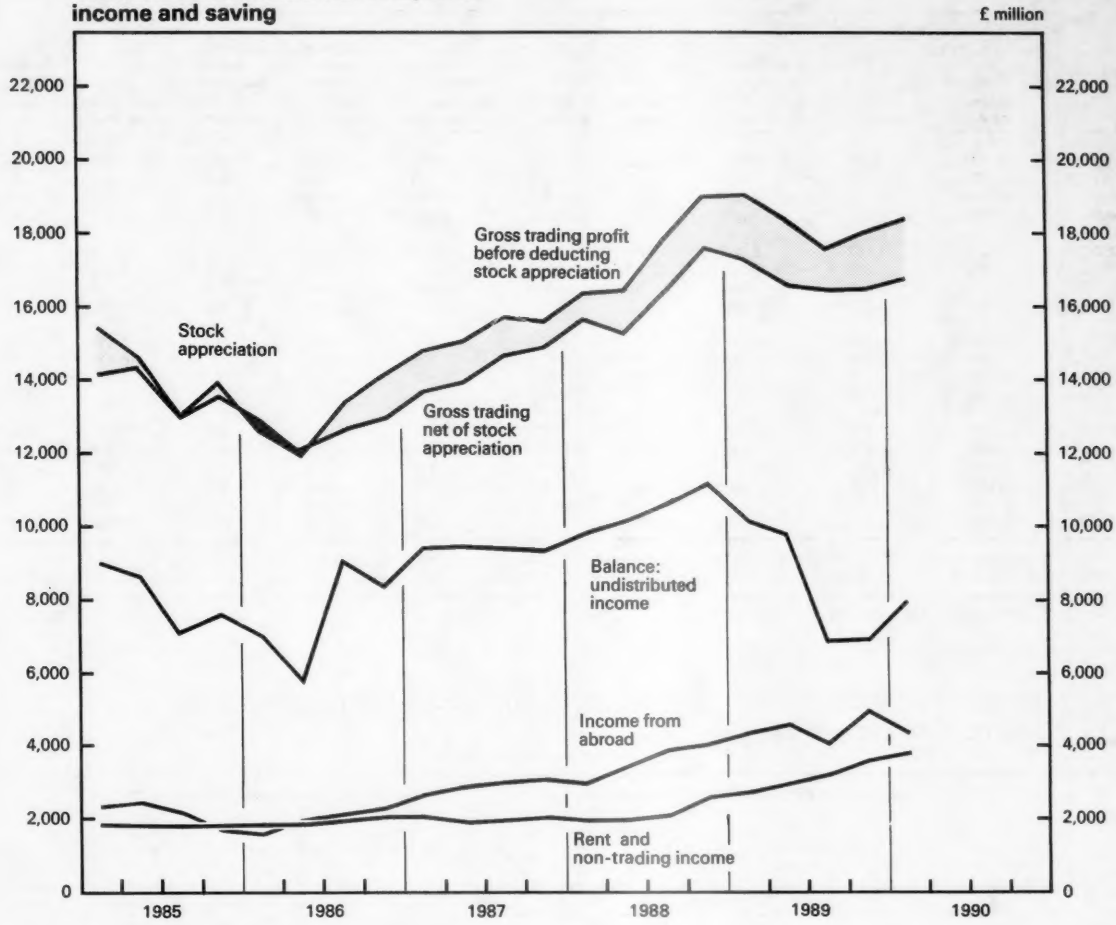
[6] Mainly payments of corporation tax (including advance corporation tax) and petroleum revenue tax.

[7] Before providing for depreciation, stock appreciation and additions to reserves.

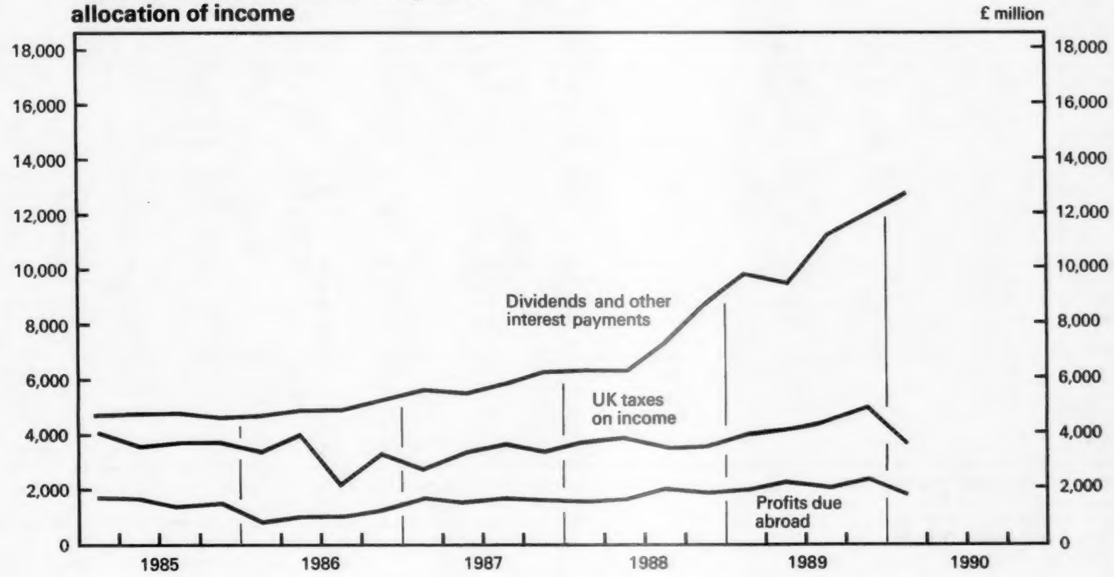
[8] Excludes profits retained abroad by overseas subsidiaries of UK companies. Includes profits retained in the United Kingdom by subsidiaries of overseas companies.

Source: Central Statistical Office

Industrial and commercial companies income and saving



Industrial and commercial companies allocation of income



35 Capital account and financial surplus/deficit of industrial and commercial companies[1]

£ million

	Receipts					Expenditure				
	Undistributed income	Stock appreciation	Undistributed income less stock appreciation	Capital transfers	Total receipts[2]	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress[3]	Taxes on capital and other capital transfers	Total expenditure	Balance: financial surplus/ deficit
	AAUQ	AIAP	FMBC	CIDZ	FMBA	AAUS	FMBG	FMBH	FMBF	AAVG
1987	37 631	4 165	33 466	511	33 977	32 255	1 781	882	34 918	-941
1988	41 804	5 195	36 609	1 020	37 629	40 071	5 086	1 232	46 389	-8 760
1989	33 849	6 450	27 399	547	27 946	46 500	3 586	1 829	51 915	-23 969
1987 Q1	9 418	1 157	8 261	186	8 447	7 279	-161	223	7 341	1 106
Q2	9 468	1 178	8 290	129	8 419	7 954	266	178	8 398	21
Q3	9 407	1 042	8 365	91	8 456	8 261	652	215	9 128	-672
Q4	9 338	788	8 550	105	8 655	8 761	1 024	266	10 051	-1 396
1988 Q1	9 802	991	8 811	124	8 935	9 200	935	379	10 514	-1 579
Q2	10 147	1 439	8 708	114	8 822	9 805	147	225	10 177	-1 355
Q3	10 669	1 276	9 393	642	10 035	10 210	1 870	271	12 351	-2 316
Q4	11 186	1 489	9 697	140	9 837	10 856	2 134	357	13 347	-3 510
1989 Q1	10 211	1 803	8 408	179	8 587	11 423	1 464	549	13 436	-4 849
Q2	9 793	1 823	7 970	132	8 102	11 641	1 374	286	13 301	-5 199
Q3	6 895	1 224	5 671	101	5 772	11 808	1 741	357	13 906	-8 134
Q4	6 950	1 600	5 350	135	5 485	11 628	-993	637	11 272	-5 787
1990 Q1	8 074	1 661	6 413	181	6 594	13 399	-273	458	13 584	-6 990

[1] Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988 and water companies from 12 December 1989.

[2] After deducting stock appreciation but before providing for depreciation.

[3] Including quarterly national accounts statistical adjustment. For details, see Notes section in the National Income and Expenditure article in this issue.

Source: Central Statistical Office

36 Financial transactions including net borrowing requirement of industrial and commercial companies[1]

£ million

		Transactions leading to net borrowing requirement					Financing of net borrowing requirement[4]				
							Borrowing from		Financial assets		
	Financial surplus/ deficit	Net unremitted profits[2]	Net identified trade and other credit[3,4]	Investment in UK company securities[5]	Investment abroad	Balancing item	Banks[6]	Other	Liquid	Other	Net borrowing requirement (NBR)
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
	AAVG	-AICX	-AIDL	-AICC	-AIDC	-AAOB	-AANA	-AICT	-AICU	-AICV	-AICW
1986	1 164	-2 576	-733	-3 089	-5 852	-818†	9 095	11 672	-10 600	1 737†	11 904†
1987	-941	-3 622	199	-4 138	-14 454†	-401	12 142	22 486†	-8 744	-2 527	23 357
1988	-8 760	-6 188	-1 400	-12 081	-13 921	-2 432	31 065	18 038	-5 699	1 378	44 782
1989	-23 969	-4 983	1 036	-18 112	-17 058	9 369	33 386†	32 490	-14 528†	2 369	53 717
			-ABKP			-AIDD	-AIDF	-AIDJ	-AIDG		-AIDI
1986 Q4	-728	-997	237†	-755	-3 077	-1 733†	5 171	2 914	225	-1 257†	7 053†
1987 Q1	1 106	-974	-54	-660	-2 184	512	1 300	3 389†	-1 404	-1 031	2 254
Q2	21	-1 110	-216	-1 490	-4 443†	3 739	1 855	4 527	-1 803	-1 080	3 499
Q3	-672	-1 140	304	-945	-6 322	-2 637	4 377	8 948	-1 697	-216	11 412
Q4	-1 396	-398	143	-1 043	-1 505	-2 169	4 610	5 622	-3 664	-200	6 368
1988 Q1	-1 579	-1 476	-205	-4 096	-3 792	-2 864	8 259	6 546	-951	158	14 012
Q2	-1 355	-1 565	-66	-2 652	-3 945	-1 976	7 215	4 192	-178	330	11 559
Q3	-2 316	-1 349	-165	-2 690	-1 938	-391	7 914	3 083	-2 910	762	8 849
Q4	-3 510	-1 798	-1 032	-2 643	-4 246	2 900	7 677	4 217	-1 693	128	10 329
1989 Q1	-4 849	-1 033	265	-2 968	-5 430	2 196	6 762	6 950	-2 980†	1 087	11 819
Q2	-5 199	-568	40	-1 653	-4 805	4 107	7 760†	7 999	-5 615	-2 066	8 078
Q3	-8 134	-1 253	207	-9 123	-2 432	-1 187	13 661	8 584	-172	-151	21 922
Q4	-5 787	-2 129	487	-4 368	-4 391	4 171	5 203	8 957	-5 642	3 499	12 017
1990 Q1	-6 990	-1 505	2	-7	-3 604	6 148	6 514	8 194	-6 526	-2 226	5 956

[1] Inflows(+), outflows(-); relationships between columns: 1+2+3+4+5+6+7+8+9+10 = zero; 7+8+9+10 = 11.

[2] Retained in UK (+); retained abroad (-).

[3] Includes accruals adjustment.

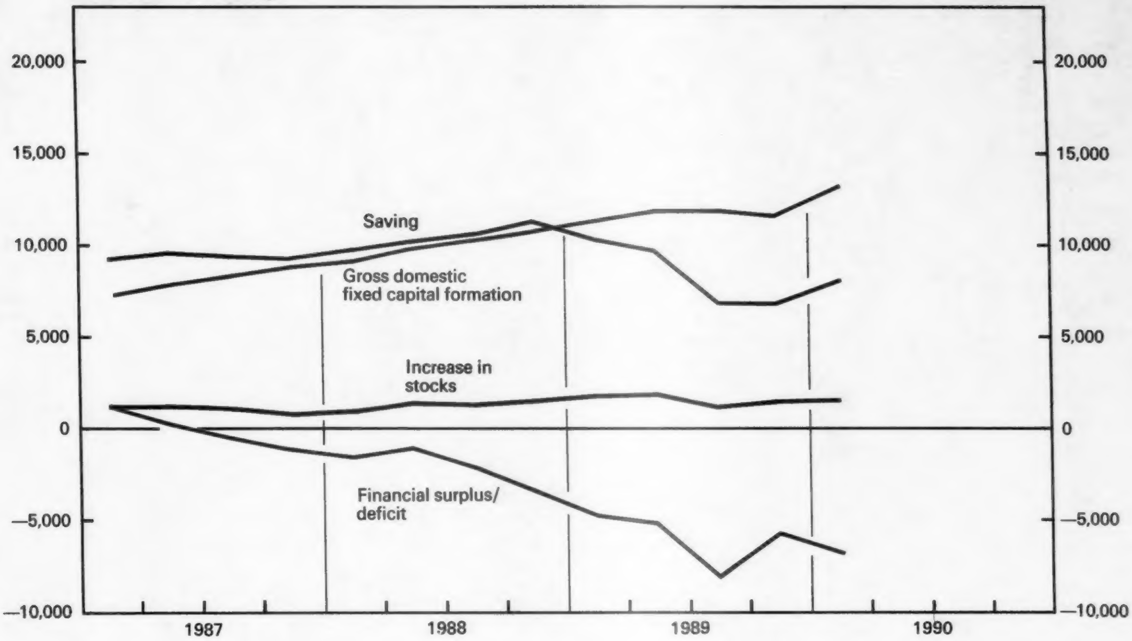
[4] Seasonal adjustments include day-of-week adjustments. The quarterly figures therefore do not always sum to the annual totals.

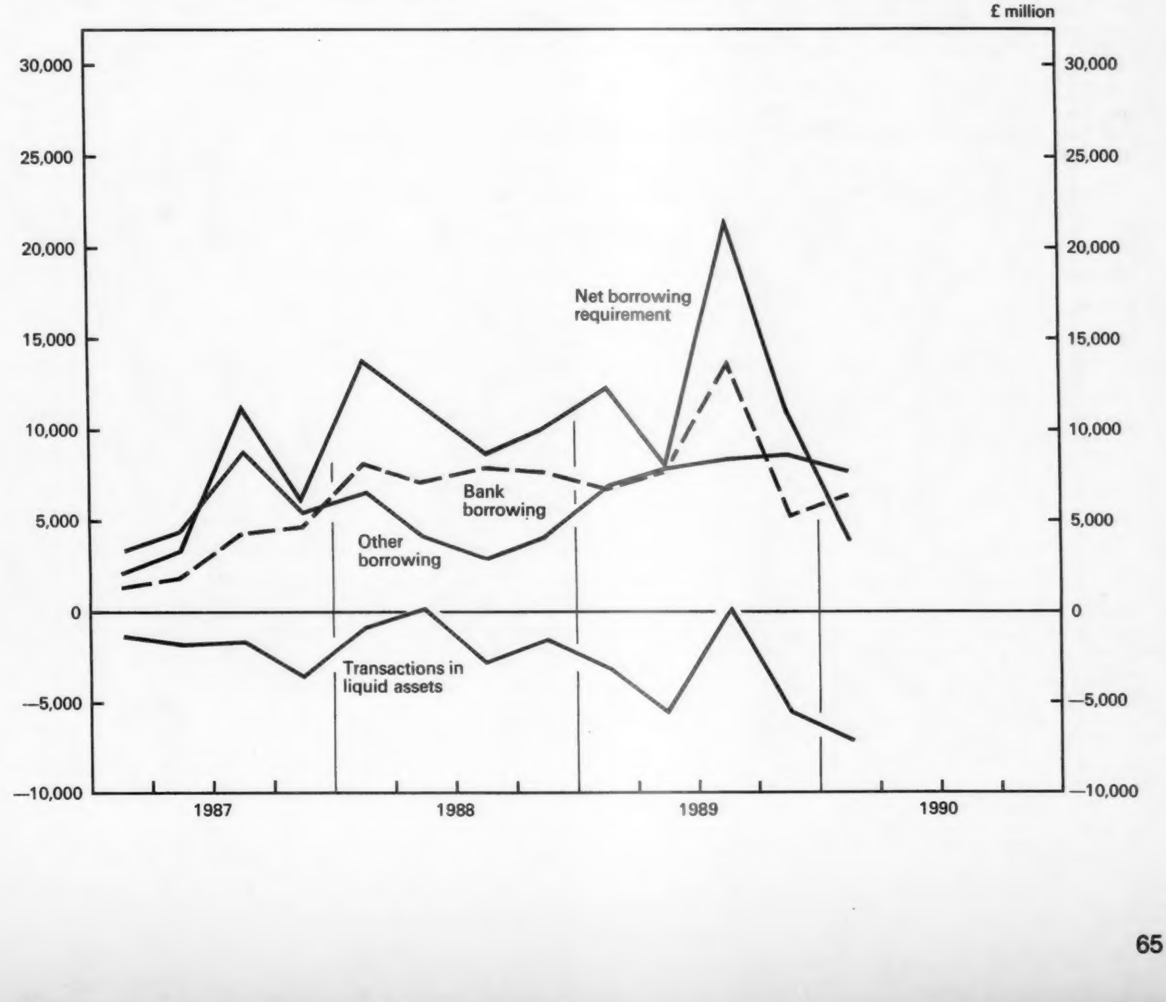
[5] Cash expenditure on subsidiaries and trade investments in the United Kingdom.

[6] Includes Bank of England Issue Department transactions in commercial bills.

Source: Central Statistical Office

Industrial and commercial companies income and saving





37 UK banks' lending to UK residents[1]

£ million

	Lending to public sector			Lending to private sector		
	Sterling	Other currencies	Total	Sterling	Other currencies	Total
Transactions						
	AEBT	VQAH	FPAA	VQAE	AECO	FPAD
1985	-2 126	404	-1 722	20 968	4 742	25 710
1986	604	30	634	30 449	8 252	38 701
1987	-515	-347	-862	38 742	10 557	49 299
1988	-1 325	-566	-1 891	57 335	9 623	66 958
1989	-2 064	-32†	-2 096†	60 653	16 245	76 898
1985 Q1	-3 242	89	-3 153	6 235	3 227	9 462
Q2	-2 224	35	-2 189	5 008	1 382	6 390
Q3	1 502	22	1 524	4 462	-806	3 656
Q4	1 838	258	2 096	5 263	939	6 202
1986 Q1	656	1	657	6 684	2 362	9 046
Q2	-528	-69	-597	6 274	1 575	7 849
Q3	-923	195	-728	6 846	3 688	10 534
Q4	1 399	-97	1 302	10 645	627	11 272
1987 Q1	679	222†	901†	6 772	7 136	13 908
Q2	-2 618	26	-2 592	8 835	4 738	13 573
Q3	-766	-79	-845	11 278	-1 156	10 122
Q4	2 190	-516	1 674	11 857	-161	11 696
1988 Q1	964	-758	206	12 857	1 834	14 691
Q2	-3 092	-131	-3 223	15 333	1 603	16 936
Q3	-1 737	1	-1 736	14 869	3 034	17 903
Q4	2 540	322	2 862	14 276	3 152	17 428
1989 Q1	-1 788	-198	-1 986	14 301	6 505	20 806
Q2	-396	81	-315	12 521	2 479	15 000
Q3	391	348	739	19 539	4 293	23 832
Q4	-271	-263	-534	14 292	2 968	17 260
1990 Q1	596	-224	372	16 482†	99†	16 581†

[1] Seasonally adjusted data are shown on a calendar year basis whereas data in Tables 1, 29 and 30 are on a financial year basis. The quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions which do not necessarily cancel out over a year

Source: Bank of England

38 UK banks' loans, advances and acceptances to UK residents[1]

£ million

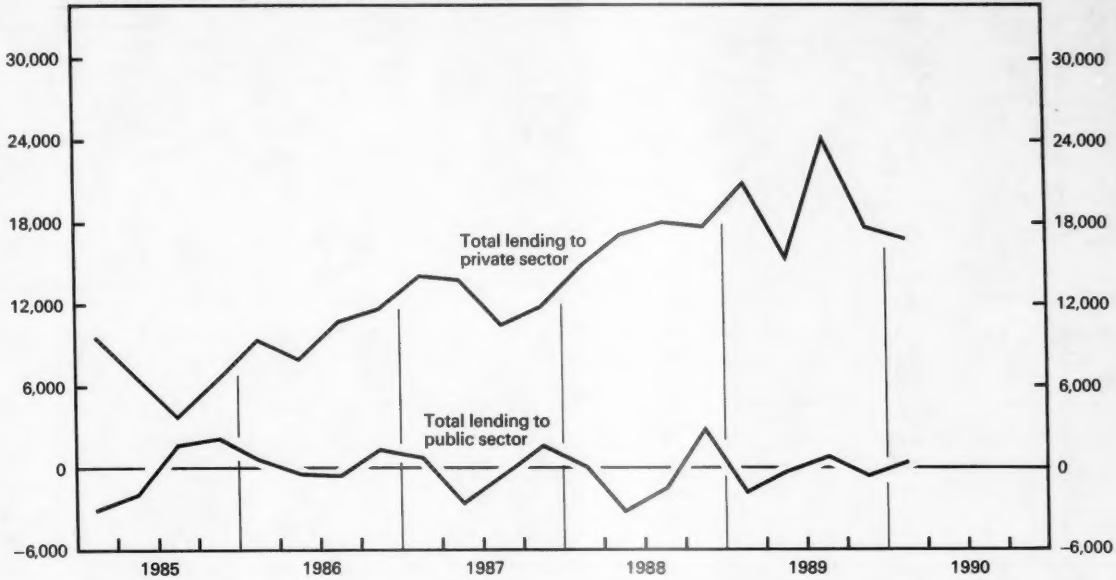
	Manufacturing	Other production	Financial	Services	Persons	Total loans, advances and acceptances
Amounts outstanding (May 1990):	53 791	28 658	108 758	122 777	122 831	436 816
Changes						
	FRAB	FRAC	FRAD	FRAE	FRAF	FRAA
1987 Aug	578	-436	2 901	2 190	4 533	9 767
Nov	858	-230	3 527	4 268	4 513	12 938
1988 Feb	1 493	724	-1 318	5 216	3 109	9 224
May	2 537	892	2 285	4 768	4 396	14 878
Aug	4 346	751	744	4 841	5 581	16 263
Nov	2 838	1 500	5 797	6 508	3 718	20 363
1989 Feb	932	1 360	6 488	8 134	2 236	19 151
May	2 006	960	2 075	5 279	3 796	14 116
Aug[2]	4 596†	2 138†	4 753†	7 476	2 670	21 635†
Nov	1 242	333	4 850	7 418†	2 793†	16 639
1990 Feb	3 269	1 709	5 049	4 670	2 636	17 339
May	325	526	2 238	4 055	3 383	10 525

[1] For a more detailed breakdown of these figures see *Financial Statistics* Table 6.6. The analysis covers loans, advances and acceptances in both sterling and foreign currencies (changes in the latter being adjusted for exchange rate movements) provided by banks to their customers and therefore does not include funds placed through the local authority money market or funds lent to monetary sector institutions. Acceptances are not granted to persons.

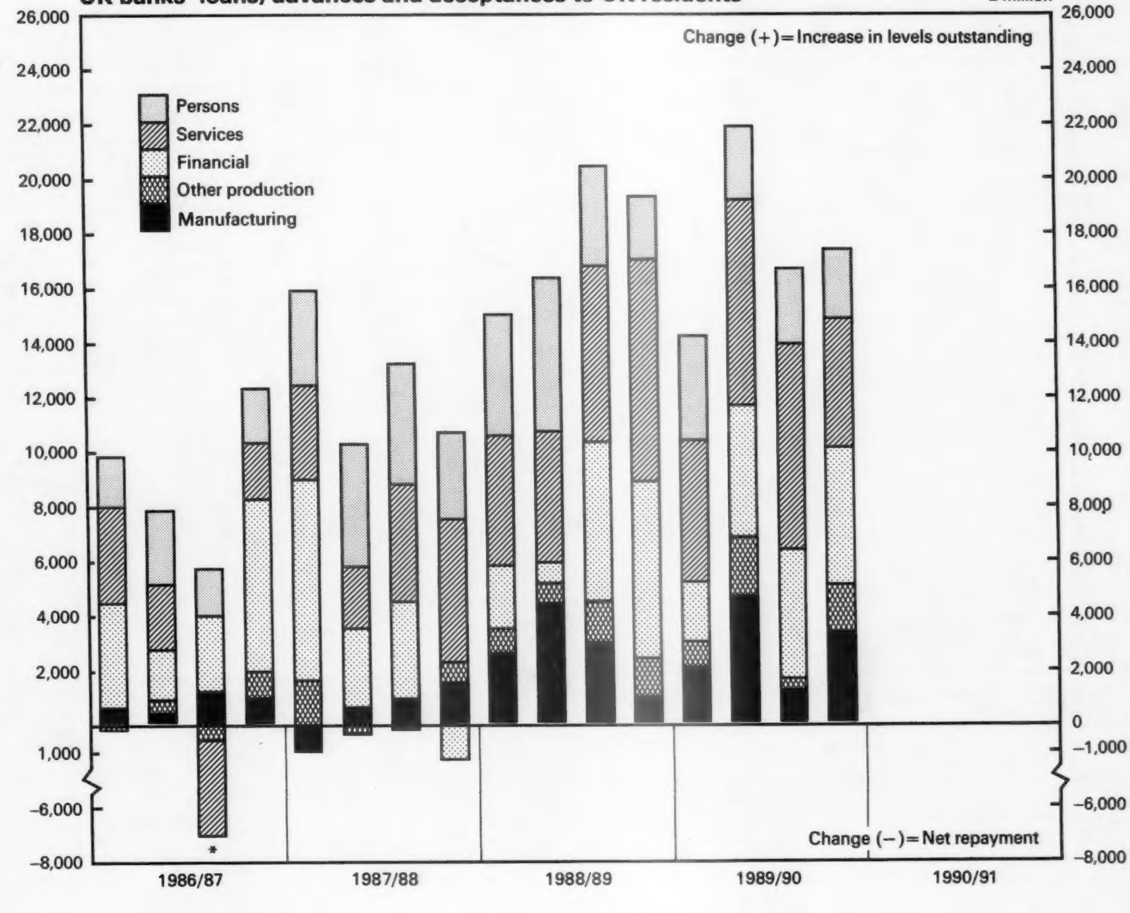
[2] Changes in total lending in the three months to end-August 1989 exclud data from Abbey National plc. and Abbey National Treasury Services plc., who joined the reporting population at the beginning of July 1989. The levels for August 1989 include data for these two institutions.

Source: Bank of England

UK bank lending to the public and private sectors



UK banks' loans, advances and acceptances to UK residents



* See footnote² page 66 lower table

39 Interest rates, security prices and yields

Percentage rate

	Last Friday						Last working day		Average of working days			
			Selected retail banks							Financial Times index of industrial ordinary shares 1 July 1935 = 100		
	Treasury bill yield[1]	Deposits with local authorities - 3 months[2]	Base rate	Deposit account: 7 days' notice	Inter-bank 3 month rate[3]	Sterling certificates of deposit - 3 months	Euro-dollar 3 month rate	Building societies basic rate on shares[4]	British government securities: long dated[5] - 20 years	Price index	Dividend yield	Earnings yield
	AJNC	AJOI		AJNF			AJIB	AJNM	AJLX	AJMT	AJMU	AJMV
1983	9.04	9.31	9.00	5.50	9.34-9.41	9.25- 9.31	9.87	..	10.80	692.62	4.70	9.58
1984	9.33	10.13	9.50- 9.75	6.25	10.00-10.13	9.81- 9.94	8.62	6.75	10.69	854.87	4.66	10.76
1985	11.49	11.94	11.50	7.86	11.81-11.94	11.69-11.81	7.97	7.00	10.62	1 004.64	4.62	11.48
1986	10.94	11.31	11.00	6.92	11.31-11.34	11.00-11.13	6.31	5.99	9.87	1 287.11	4.25	10.16
1987	8.38	8.88	8.50	3.58	8.75-9.00	8.81- 8.88	7.25	4.02	9.47	1 600.01	3.73	8.98
1988	12.91	13.19	13.00	5.97	12.69-13.19	12.94-13.00	9.25	5.59	9.36	1 448.73	4.62	11.72
1989	14.66	15.03	15.00	6.59	15.13-15.16	15.03-15.09	8.31	6.57	9.58	1 781.41	4.46	10.80
1986 Aug	9.56	9.81	10.00	6.08	9.81-9.94	9.63- 9.75	5.62	5.25	9.41	1 262.13	4.37	10.56
Sep	9.93	10.38	10.00	6.08	10.50-10.69	10.44-10.56	6.06	5.25	9.97	1 286.23	4.31	9.91
Oct	10.85	10.94	11.00	6.92	11.60-11.25	11-11.13	5.87	5.25	10.62	1 262.33	4.42	10.16
Nov	10.96	11.38	11.00	6.92	11.38-11.44	11.19-11.25	6.06	5.99	10.80	1 289.25	4.41	10.21
Dec	10.94	11.31	11.00	6.92	11.00-11.13	11-11.13	6.31	5.99	10.69	1 283.58	4.45	10.50
1987 Jan	10.85	11.00	11.00	6.92	11.00-11.13	10.88-11	6.19	5.99	10.09	1 392.63	4.12	9.68
Feb	10.46	10.75	11.00	6.92	10.69-10.81	10.69-10.75	6.37	5.99	9.83	1 529.60	3.72	8.72
Mar	9.54	9.87	10.00	5.60	9.69-9.81	9.63- 9.66	6.56	5.99	9.16	1 596.26	3.67	8.48
Apr	9.39	9.63	10.00	5.54	9.56-9.75	9.63- 9.69	7.06	5.99	9.12	1 554.78	3.77	8.58
May	8.68	8.75	9.00	4.69	8.81-8.94	8.69- 8.81	7.25	5.03	8.82	1 674.07	3.44	8.23
Jun	8.96	9.13	9.00	4.69	9.06-9.13	8.97- 9.03	7.12	5.00	8.90	1 759.78	3.25	7.83
Jul	9.14	9.25	10.00	4.69	9.19-9.44	9.03- 9.06	6.94	4.99	9.23	1 855.23	3.10	7.52
Aug	10.12	10.38	10.00	4.95	10.13-10.50	10.13-10.19	7.12	4.99	9.92	1 757.59	3.28	8.11
Sep	10.02	10.06	10.00	4.95	10.13-10.25	10-10.13	8.31	4.99	9.98	1 801.84	3.26	7.98
Oct	9.07	9.19	9.50	4.61	9.19-9.31	9.06- 9.19	7.62	4.99	9.88	1 645.30	3.75	9.22
Nov	8.67	8.88	9.00	4.12	8.88-9.03	8.78- 8.84	7.88	4.93	9.20	1 296.04	4.78	11.83
Dec	8.38	8.88	8.50	3.58	8.75-9.00	8.81- 8.88	7.25	4.02	9.57	1 337.02	4.67	11.58
1988 Jan	8.38	8.69	8.50	3.58	8.69-8.75	8.66- 8.72	6.81	4.00	9.57	1 419.37	4.39	11.02
Feb	9.01	9.25	9.00	4.04	9.19-9.63	9.13- 9.25	6.88	4.00	9.38	1 397.56	4.48	11.16
Mar	8.48	8.63	8.50	3.53	8.56-8.75	8.59- 8.66	6.81	4.00	9.12	1 446.73	4.48	11.37
Apr	7.98	8.50	8.00	2.92	8.25-8.50	8.38- 8.44	7.25	4.00	9.12	1 421.19	4.57	11.89
May	7.28	7.63	7.50	2.43	7.56-7.75	7.50- 7.56	7.68	3.51	9.27	1 427.45	4.59	11.86
Jun	9.24	8.88	9.00	3.07	8.94-9.44	9.06- 9.13	7.88	3.49	9.32	1 470.13	4.51	11.56
Jul	10.53	10.75	10.50	4.52	10.63-10.94	10.56-10.63	8.31	3.49	9.51	1 488.92	4.52	11.47
Aug	11.82	11.88	12.00	4.93	11.31-12.25	11.88-11.94	8.50	4.69	9.47	1 474.30	4.61	11.67
Sep	11.47	11.88	12.00	5.43	11.75-12.19	11.81-11.88	8.63	4.70	9.60	1 429.22	4.80	12.11
Oct	11.84	12.00	12.00	5.43	12.00-12.25	12.00-12.60	8.56	5.57	9.23	1 493.35	4.65	11.71
Nov	12.98	12.75	13.00	5.43	12.13-13.00	13.0-13.03	9.31	5.57	9.30	1 478.12	4.78	12.00
Dec	12.91	13.19	13.00	5.97	12.69-13.19	12.94-13.00	9.25	5.59	9.46	1 438.44	5.08	12.84
1989 Jan	12.70	12.81	13.00	5.97	13.00-13.13	12.94-13.19	9.31	5.87	9.35	1 543.53	4.76	11.96
Feb	12.91	13.00	13.00	5.97	12.94-13.19	12.94-13.06	10.25	6.06	9.15	1 676.22	4.37	10.90
Mar	12.79	13.00	13.00	5.97	12.94-13.13	12.94-13.00	10.25	6.06	9.26	1 710.70	4.45	10.83
Apr	12.62	12.81	13.00	5.97	12.88-13.38	12.75-12.88	9.81	6.06	9.52	1 700.63	4.55	11.03
May	13.35	13.81	14.00	5.97	13.81-13.88	13.69-13.81	9.50	6.06	9.52	1 775.56	4.43	10.79
Jun	13.71	14.06	14.00	5.97	14.19-14.25	13.94-14.06	9.25	6.06	9.88	1 779.72	4.50	10.77
Jul	13.32	13.88	14.00	5.97	13.81-13.88	13.78-13.84	8.50	6.04	9.53	1 863.30	4.34	10.16
Aug	13.44	13.88	14.00	5.97	13.88-13.94	13.81-13.88	8.94	6.04	9.37	1 960.27	4.05	9.66
Sep	13.53	14.38	14.00	5.97	14.63-14.69	14.13-14.38	9.13	6.04	9.62	1 958.98	4.10	9.85
Oct	14.54	15.63	15.00	5.97	15.63-15.75	15.5-15.63	8.63	6.10	9.81	1 786.75	4.60	11.06
Nov	14.62	15.00	15.00	6.59	15.03-15.06	15-15.06	8.44	6.57	9.99	1 758.02	4.75	11.42
Dec	14.66	15.03	15.00	6.59	15.13-15.16	15.03-15.09	8.31	6.57	9.96	1 863.28	4.57	11.14
1990 Jan	14.63	15.06	15.00	6.59	15.13-15.19	15.00-15-16	8.31	6.57	10.28	1 894.20	4.51	11.00
Feb	14.45	15.00	15.00	6.59	15.09-15.13	15.00-15.06	8.31	6.57	10.72	1 816.79	4.76	11.47
Mar	14.69	15.13	15.00	6.59	15.22-15.25	15.13-15.19	8.44	6.95	11.46	1 771.99	4.98	11.76
Apr	14.73	15.13	15.00	6.59	15.28-15.31	15.19-15.25	8.63	6.91	11.77	1 718.96	5.22	12.03
May	14.56	14.94	15.00	6.59	15.03-15.09	14.97-15.03	8.31	6.95†	11.49	1 757.40	5.21	11.71†
Jun	14.42†	14.94†	15.00	6.59†	14.94-14.97	14.88-14.94	8.25†	..	11.01†	1 904.97†	4.86†	10.76

---

1 Average discount rate expressed as the rate at which interest is earned during the life of the bills.

2 For a minimum term of 3 months and thereafter at 7 days' notice.

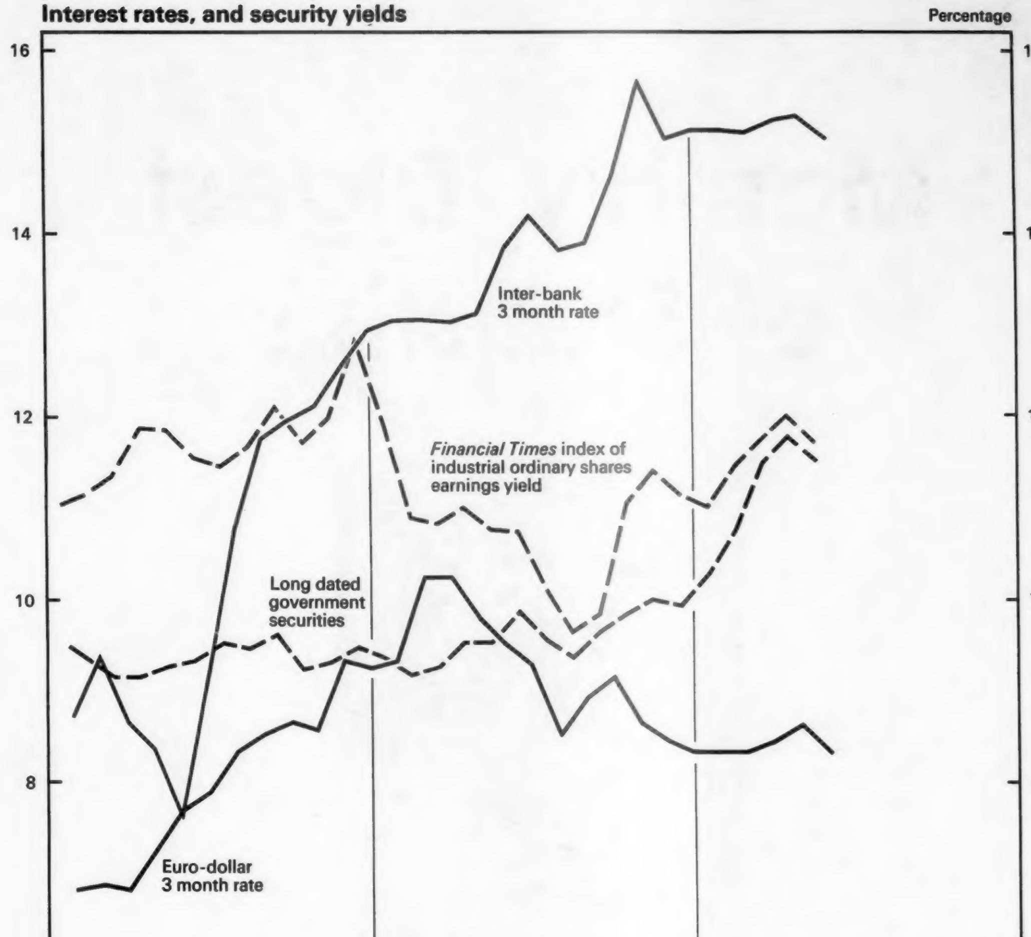
3 Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 am.

4 The series comprises a weighted average of basic rates offered by the largest societies. The rates are net of income tax where this is paid by societies at the agreed composite rate.

5 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 a week); from January 1982 average of working days. Calculated gross redemption yields - see *Financial Statistics Explanatory Handbook*.

Sources: Central Statistical Office;
Bank of England;
HM Treasury;
Building Societies Commission;
Financial Times;
Institute of Actuaries;
Faculty of Actuaries

Interest rates, and security yields



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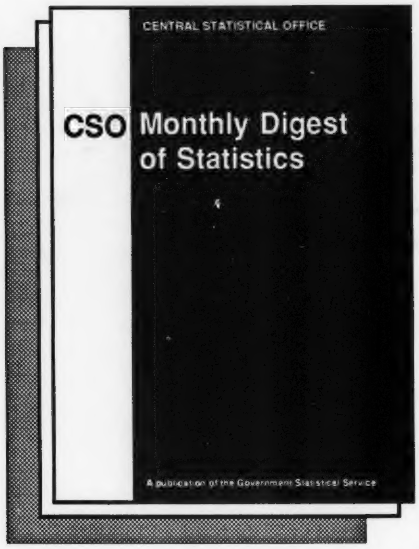
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Cyclical indicators for the UK economy

Recent movements of the indices

The cyclical movements in the economy following the 1981 trough and prior to the 1988 peak are significantly smaller than those in the 1970s and a little smaller than those in the 1960s, reflecting the fact that during this period GDP growth was exceptionally steady by historical standards. The 1988 peak and subsequent movements of the indices suggest a return towards a more marked cyclical pattern.

The most recent dated turning point is the peak provisionally placed in August 1988. All four indices have been declining for some time. This pattern suggests that the economy has entered a period of slower growth. It should be borne in mind that recent values of the indices are subject to revision as later information modifies the assessment of current trend.

Estimates of the longer leading index to May, of the shorter leading, the coincident and the lagging indices to April are now available.

The longer leading index was little changed during the second half of 1989 with growth in share prices and an improvement in company financial balances offsetting the decline in housing starts. The provisional values of the index have fallen in the three months to May 1990 under the influence of falling share prices and higher interest rates.

The provisional shorter leading index has been fairly flat since the end of 1989 with the fall in new car registrations and consumer credit partly offset by upward movements in the CBI new orders series.

The coincident index continues to decline.

The lagging index is showing a peak in the second quarter of 1989, which is consistent with the provisional peak in the coincident index in August 1988.

Definitions

This section shows a reference chronology of peaks and troughs representing growth cycles in the UK economy, together with groups of indicator series which have in the past had a consistent timing relationship with the reference cycle. Growth cycles are defined as cyclical movements in the deviations from a long-trend; thus, the contraction phase of a growth cycle occurs when the rate of growth is below this long-term value.

The historical reference chronology has been determined by examination of a range of series covering aggregate economic activity. Known special economic and climatic factors were discounted in judging the location of reference turning points. The indicators forming each group have been chosen because they have had a consistent timing relationship to the reference chronology, and because there is a economic rationale to account for this relationship.

A composite index for each group of indicators series is formed by subtracting from each series the value of its long-term trend, then taking a simple average of the trend-eliminated series after smoothing and scaling them to give cycles of similar amplitude, and inverting them where appropriate.

Precise details on data availability for each of the component series used in the compilation of the indicators is shown in Table B.

Table A - Recent movements of the indicators

		Longer Leading (5 component series) DKBR	Shorter Leading (5 component series) DKBS	Coincident (5 component series) DKBP	Lagging (5 component series) DKBQ
1988	Jan	104.6	105.1	104.5	98.7
	Feb	104.5	105.7	105.3	98.7
	March	104.4	106.4	105.3	99.4
	April	104.5	107.2	105.6	100.0
	May	104.5	107.7	105.8	100.8
	June	103.9	107.9	106.5	100.6
	July	103.2	108.2	106.8	100.8
	Aug	102.6	108.6	106.9	100.8
	Sep	102.3	108.3	106.5	100.5
	Oct	102.3	107.9	106.0	100.1
	Nov	102.1	106.7	105.7	100.2
	Dec	101.5	105.8	105.5	100.4
1989	Jan	101.0	105.0	105.5	101.8
	Feb	100.4	104.1	105.1	102.0
	Mar	99.3	103.2	104.4	103.0
	Apr	98.1	102.4	103.3	104.5
	May	97.0	102.0	101.9	104.8
	June	96.4	101.6	101.3	104.3
	July	96.2	101.1	101.2	104.0
	Aug	96.4	100.2	100.9	104.2
	Sep	96.7	99.4	100.4	104.3
	Oct	96.3	98.6	99.8	104.2
	Nov	96.4	98.1	99.5	104.1
	Dec	96.7	97.8	99.4	103.6
1990	Jan	96.7	97.4	99.3	103.6
	Feb	96.5	97.2	98.9	103.2
	March	95.7	97.0	98.8	102.7
	April	94.9(4)	97.0(3)	98.2(4)	103.1(3)
	May	94.5(3)			

1 A full explanation of the methodology used is given in *Economic Trends*, No. 257, March 1975 and No. 271, May 1976. Each month two charts of the composite indicators are published with, in the February May, August and November issues, a further ten pages showing individual indicator series.

2 Values of the composite indices are published in order to show more precisely the shape of the graphs in recent months. The values are subject to revision each month, both because of revisions to the series from which they are formed and because of the nature of the trend-elimination process used in the calculation; the values of the indices have no intrinsic meaning but positive values indicate that an index is above its long term trend and negative values indicate that it is below its long term trend. The method of calculation for the indices means that they lie in the range 80 to 120. On the charts the parts of the curves which are liable to revision in the trend-elimination process are shown in pecked lines; where the composite indices are based on an in complete set of indicators, the curves are shown as dotted lines. Additional tables giving the value of all series used are available from the CSO: 071-270 5966.

3 This table is based on monthly and quarterly data available to 17 July.

4 Bracketed figures show the number of series available where the index is incomplete.

5 The index numbers given here are for comparative purposes only and should not be regarded as accurate to the last digit shown.

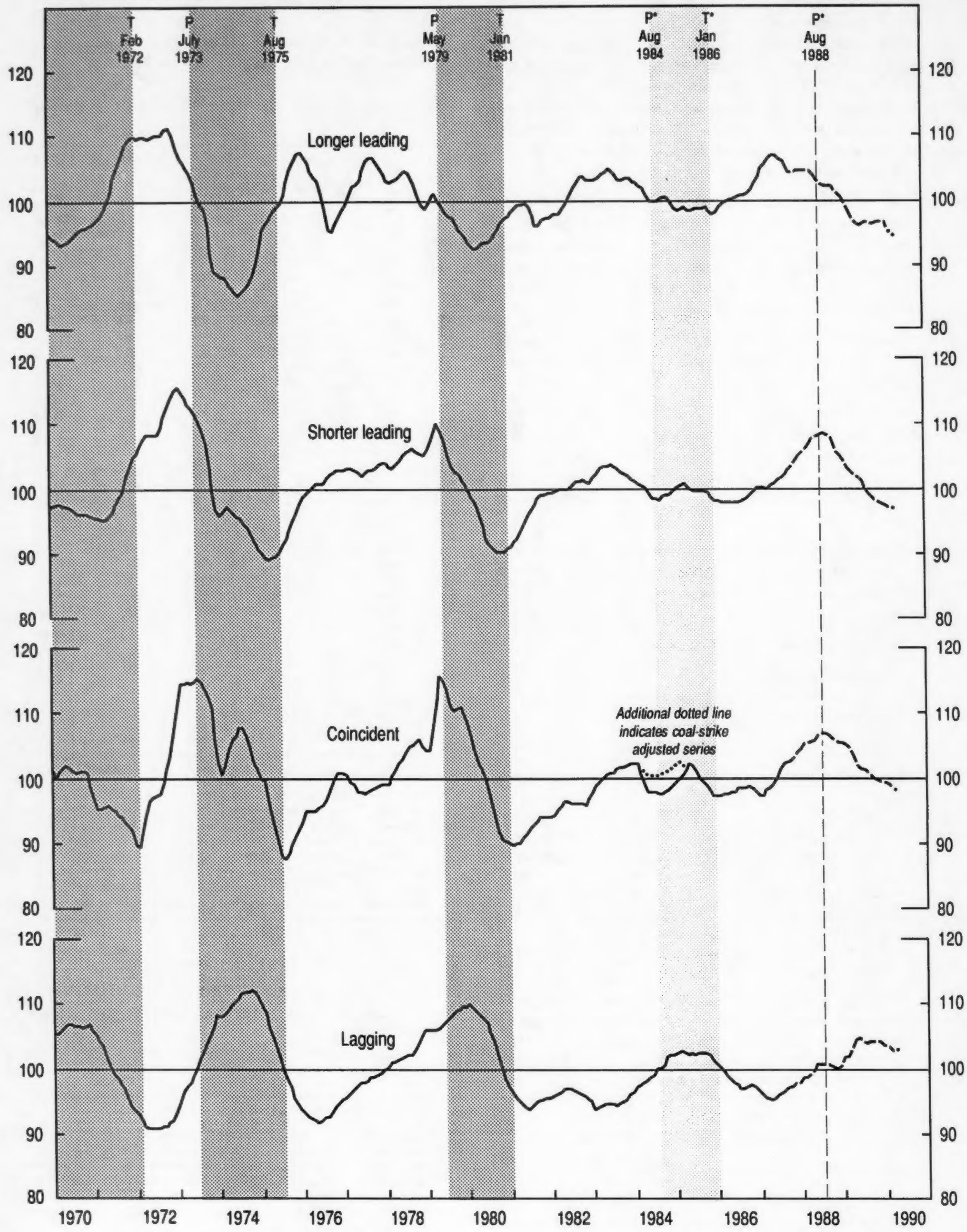
6 Longer runs of the indices and their component series are available from the CSO Databank or on subscription from the CSO.

7 When a value for an index is first published it is usually based on incomplete information. Previous practice was to publish a provisional index value provided that at least two constituent series were available but this led to substantial revisions to the index as more data became available. From this month an index will only be published if at least three series are available, which will reduce the scale of revisions at the cost of, on occasions, delaying the publication of an index value by one month.

Cyclical indicators

Composite indices of indicator groups.

Long term trend=100



——— Subject to revision due to trend re-estimation

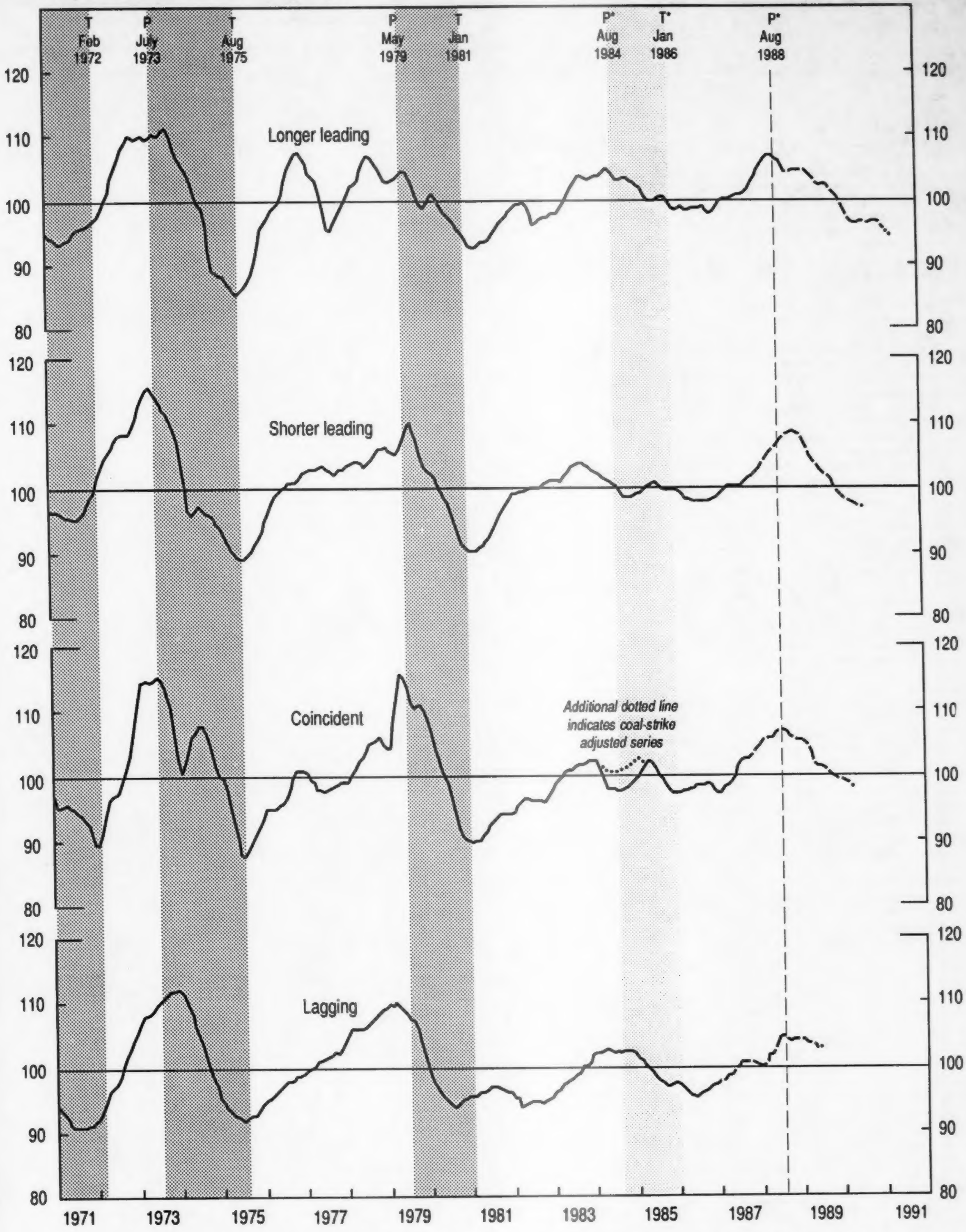
·········· Based on incomplete data

*These turning points are less marked than previous peaks and troughs

Cyclical indicators with leads and lags applied[1]

Composite indices of indicator groups.

Long term trend=100



— — — Subject to revision due to trend re-estimation

········· Based on incomplete data

*These turning points are less marked than previous peaks and troughs

1. The longer leading index has been advanced by 12 months, the shorter leading index has been advanced by 4 months and the lagging index has been moved back by 10 months. This allows a comparison based on past experience, of whether the indices are in step.

Table B - The indicators: their timing characteristics and data availability

		Latest data included	Timing relative to reference cycle dates[1] (-) leads (+) lags months		
			Median	Earliest	Latest
Indicators					
Longer leading					
Composite longer leading index	DKBR	May 1990	-12	-39	-3
Component series:					
Financial surplus/deficit, industrial and commercial companies, divided by GDP deflator (£m)	DKDJ	Q1 1990	-15	-39	+13
CBI quarterly survey: change in optimism[1] (percentage balance)	DKDK	Q2 1990	- 8	-34	- 4
Financial Times - Actuaries 500 share index[2] April 1962=100	DKDI	June 1990	- 8	-20	+ 9
Rate of interest, 3 months prime bank bills	DKDH	June 1990	-17	-28	- 5
Total dwellings started, Great Britain (Thous)	DKBW	May 1990	-12	-40	+ 2
Shorter leading					
Composite shorter leading index	DKBS	April 1990	- 4	-16	+ 3
Component series:					
Consumer credit: change in total borrowing outstanding £m, 1985 prices	DKHK	Q1 1990	- 6	-30	0
Gross trading profits of companies,excluding stock appreciation and mineral oil and natural gas extraction, divided by GDP deflator (£m)	DKDL	Q1 1990	-10	-27	+ 9
New car registrations (Thous)	DKBY	May 1990	- 4	-26	+ 7
CBI quarterly survey: change in new orders (percentage balance)	DKDM	Q2 1990	- 6	-28	0
CBI quarterly survey: expected change in stocks of materials (percentage balance)	DKDN	Q2 1990	- 5	-36	- 3
Coincident					
Composite coincident index	DKBP	April 1990	N/A	N/A	N/A
Component series:					
GDP(A) Factor Cost Constant prices, 1985=100	DKHJ	Q1 1990	0	- 15	+ 9
Output of the production industries (1985=100)	DVIM	May 1990	0	- 7	+ 1
CBI quarterly survey: below capacity[3] utilisation (percentage)	DKCE	Q2 1990	+ 1	- 4	+ 8
Index of volume of retail sales (1985=100)	FAAM	June 1990	0	-15	+20
CBI quarterly survey: change in stocks of[3] raw materials (percentage balance)	DKDO	Q2 1990	- 1	- 9	+ 5
Lagging					
Composite lagging index	DKBQ	April 1990	+ 10	+ 1	+17
Component series:					
Adult Unemployment index (1985=100)[2]	DKDP	May 1990	+ 6	+ 1	+20
Employment in manufacturing industries United Kingdom (thous)	DKDQ	May 1990	+ 9	+ 1	+26
Investment in plant and machinery, manufacturing industry (£m, 1985 prices)	DKCK	Q1 1990	+ 9	+ 1	+18
Engineering industries, volume index for orders on hand (Average 1985=100)	DKCJ	April 1990	+10	- 5	+16
Level of stocks and work in progress, manufacturing industry (£m, 1985 prices)	DKCI	Q1 1990	+12	+4	+21

All series seasonally adjusted, unless otherwise indicated.

1 Assessed on performance up to last identified peak, August 1988.

2 Adjusted for changes in coverage.

3 Not seasonally adjusted.

Source: Central Statistical Office

Measures of variability of selected economic series[1]

	Table	Period covered	Average percentage changes $\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I}/\overline{C}$	MCD or QCD	$\overline{I}/\overline{C}$ for MCD (or QCD) span
Quarterly series								
National income and components at 1985 prices								
GDP, factor cost								
Expenditure-based	2	Q1 1975 to Q2 1989	*1.1*	*0.7*	*0.8*	1.0	1	1.0
Income-based	2	Q1 1975 to Q2 1989	*1.1*	*0.6*	*0.8*	0.7	1	0.7
Output-based	2,17	Q1 1975 to Q2 1989	*1.0*	*0.4*	*0.8*	0.5	1	0.5
Average estimate	2	Q1 1975 to Q2 1989	*1.0*	*0.4*	*0.8*	0.5	1	0.5
Consumers' expenditure	3,4,5	Q1 1975 to Q2 1989	*1.2*	*0.6*	*0.9*	0.7	1	0.7
Fixed capital formation								
Total	3,9	Q1 1975 to Q2 1989	*2.4*	*1.4*	*1.6*	0.8	1	0.8
Manufacturing industry	10	Q1 1975 to Q2 1989	*3.8*	*2.0*	*2.8*	0.7	1	0.7
Stockbuilding[2]								
Total	3,13	Q1 1975 to Q2 1989	*590.6*	*416.4*	*347.4*	1.2	2	0.5
Manufacturing	13	Q1 1975 to Q2 1989	*346.5*	*215.8*	*189.5*	1.1	2	0.6
Exports: goods and services	3	Q1 1975 to Q2 1989	*2.4*	*1.7*	*1.5*	1.1	2	0.5
Imports: goods and services	3	Q1 1975 to Q2 1989	*3.1*	*1.7*	*2.3*	0.7	1	0.7
Real personal disposable income	4	Q1 1975 to Q2 1989	*1.4*	*1.0*	*1.0*	1.0	1	1.0
Other national income series								
Gross trading profits and trading surplus of corporate sector	34	Q1 1975 to Q2 1989	*6.1*	*3.1*	*4.5*	0.7	1	0.7
Other quarterly series								
Construction output[3]	18	Q1 1975 to Q2 1989	*2.1*	*1.3*	*1.4*	0.9	1	0.9
Public sector borrowing requirement[4]	32	Q1 1975 to Q2 1989	*962.6*	*741.9*	*447.7*	1.7	2	0.8
Personal saving ratio[5]	4	Q1 1975 to Q2 1989	*1.3*	*1.1*	*0.6*	1.6	2	0.6
Monthly series								
Retail sales (volume per week)								
Food retailers	6	Jan 1971 to Feb 1989	*0.9*	*0.8*	*0.3*	3.0	3	1.0
Mixed retail businesses	6	Jan 1971 to Feb 1989	*2.0*	*1.9*	*0.5*	3.8	4	1.0
Clothing and footwear retailers	6	Jan 1971 to Feb 1989	*2.4*	*2.3*	*0.6*	3.9	4	0.9
Household goods retailers	6	Jan 1971 to Feb 1989	*2.4*	*2.3*	*0.8*	2.9	4	0.9
Other non-food retailers	6	Jan 1971 to Feb 1989	*1.4*	*1.4*	*0.4*	3.5	4	0.9
Cars: new registrations	6	Jan 1980 to Dec 1989	*6.8*	*6.7*	*0.7*	10.3	6	1.6
Housing: public authorities[6]								
Starts	12	Jan 1958 to Dec 1987	*12.6*	*12.4*	*1.9*	6.5	6	1.2
Completions	12	Jan 1958 to Dec 1987	*8.8*	*8.7*	*1.3*	6.6	6	1.1
Housing: private[6]								
Starts	12	Jan 1958 to Dec 1987	*9.8*	*9.6*	*1.8*	5.3	6	1.0
Completions	12	Jan 1958 to Dec 1987	*6.2*	*6.2*	*1.0*	6.5	6	1.1
Index of industrial production:								
Production industries	1,16,17	Jan 1978 to Jun 1989	*1.1*	*1.0*	*0.4*	2.4	3	0.8
Manufacturing industries	16,17	Jan 1978 to Jun 1989	*1.4*	*1.3*	*0.4*	2.8	3	0.9
Passenger car production:								
Home market	19	Jan 1976 to Dec 1988	*6.9*	*6.6*	*1.4*	5.1	5	0.8
Export	19	Jan 1976 to Dec 1988	*12.9*	*12.5*	*2.7*	4.6	6	0.9
Commercial vehicle production:								
Home market	19	Jan 1976 to Dec 1988	*9.0*	*8.3*	*2.6*	3.2	4	0.6
Export	19	Jan 1976 to Dec 1988	*9.3*	*8.9*	*2.4*	3.7	4	0.6
Unemployed males - consistent series, 18 and over[7]	1,21	Jan 1971 to Aug 1989	*16.5*	*4.5*	*15.5*	0.3	1	0.3
Unemployed females - consistent series, 18 and over[7]	1,21	Jan 1971 to Aug 1989	*6.8*	*1.8*	*6.5*	0.3	1	0.3
Vacancies unfilled at job centres[7]	1,21	Apr 1978 to Sep 1989	*4.0*	*1.9*	*3.2*	0.6	1	0.6
Average earnings: whole economy	23	Jan 1980 to Jan 1988	*0.9*	*0.5*	*0.7*	0.7	1	0.7
Exports: value, f.o.b.[8]	27	Jan 1980 to May 1990	*3.1*	*3.0*	*1.0*	3.0	3	0.8
Imports: value, f.o.b.[8]	27	Jan 1980 to May 1990	*3.4*	*3.0*	*1.3*	2.3	3	0.7
Money stock - £M0[9]	29	Jun 1969 to May 1989	*0.8*	*0.5*	*0.6*	0.9	1	0.9
Money stock - £M4[9]	1,29	Jun 1982 to May 1989	*1.17*	*0.4*	*1.2*	0.3	1	0.3

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[1] For a complete description of these measures see article 'Measuring variability in economic time series' in *Economic Trends*, No 226, August 1972.
The following are brief definitions of the measures.

$\overline{CI}$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign, in the seasonally adjusted series.

$\overline{C}$ is the same for the trend component, a smooth flexible moving average of the seasonally adjusted series.

$\overline{I}$ is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes 2,4,6 and 8.

$\overline{I}/\overline{C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.

The average changes $\overline{I}$ and $\overline{C}$ can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters) for cyclical dominance, is the shortest span of months (quarters) for which $\overline{I}/\overline{C}$ is less than 1 and therefore represents the minimum period over which changes in the trend are, on average, greater than the irregular movement.

MCD cannot exceed 6 even if $\overline{I}/\overline{C}$ exceeds 1 for 6-month periods.

[2] The figures in the table were obtained from an additive analysis of stock changes so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of £ million. At present, seasonal adjustment of the published stocks series is performed multiplicatively on the level of stocks.

[3] Series relates to Great Britain.

[4] The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in units of £ million.

[5] The figures in the tables were obtained from an additive analysis of the personal saving ratio so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in percentage points.

[6] Series relate to Great Britain, though variability measures calculated from England and Wales component.

[7] Series relate to Great Britain and may be found in Tables 2.2 and 3.2 of *Employment Gazette*.
The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of thousands.

[8] The figures have been updated as described in an article in *Economic Trends*, No 320, June 1980.

[9] As the irregular component for £M0 and £M4 levels is obtained by subtraction of the trend rather than by division, the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are expressed as percentages of the trend level in the preceding month.

Source: Central Statistical Office

UK NATIONAL ACCOUNTS: THE FIRST QUARTER 1990

This article presents quarterly estimates of national income, expenditure and output to the first quarter of 1990. All commentary and charts are in terms of seasonally adjusted data. Estimates of the components of GDP at constant prices are given here in terms of average 1985 prices. Summary estimates of GDP were first issued on 22 June 1990.

A short description of the United Kingdom national accounts is given as the introduction to the 1989 Edition of "United Kingdom National Accounts", otherwise known as "the CSO Blue Book". More detailed information is available in "United Kingdom National Accounts: Sources and Methods" (HMSO 1985) and subsequent changes to sources, methods and definitions are described in the methodological notes to the 1989 CSO Blue Book.

Gross domestic product at current and constant prices

Gross domestic product (GDP) at constant 1985 factor cost increased ½ per cent between the fourth quarter of 1989 and the first quarter of 1990, to a level 1½ per cent higher than in the first quarter of 1989.

All references to GDP in this article concern the average measure of GDP which is calculated as the average of the expenditure, income and output measures of GDP. The expenditure and income measures include national accounts statistical adjustments, which are described in the Notes at the end of this article.

Chart 1 shows recent increases in GDP each quarter compared with the same quarter a year earlier. Chart 2 show GDP increases each quarter on a quarter earlier.

The average measure of GDP at current market prices ("money GDP") was 8 per cent higher in the first quarter of 1990 than in the first quarter of 1989.

The implied factor cost GDP deflator ("index of total home costs") increased by 6½ per cent between first quarters of 1989 and 1990, including an increase of 1½ per cent between the latest two quarters.

The real income of the United Kingdom, as shown by gross national disposable income at constant market prices, increased ½ per cent between the first quarters of 1989 and 1990.

Estimates of GDP at current and constant prices, of real national disposable income and of the implied GDP deflator are given in index number form in table A. This is supplemented by information about the average measures presented in Table 1 of the Appendix.

Revisions to GDP estimates and the main components, since the last set of quarterly estimates appeared in the April issue of Economic Trends, are described later in this article.

Estimates of GDP at constant factor cost are at constant 1985 factor cost, following both UK and recommended international practice of rebasing every five years using the years ending 0 and 5 as the reference year. Since 1985 the relative prices of various goods and services have changed, including a very large reduction in oil prices. The implications of this reduction for interpretation of GDP growth assessments are outlined in the Notes at the end of this article.

Chart 1

GDP at constant factor cost seasonally adjusted

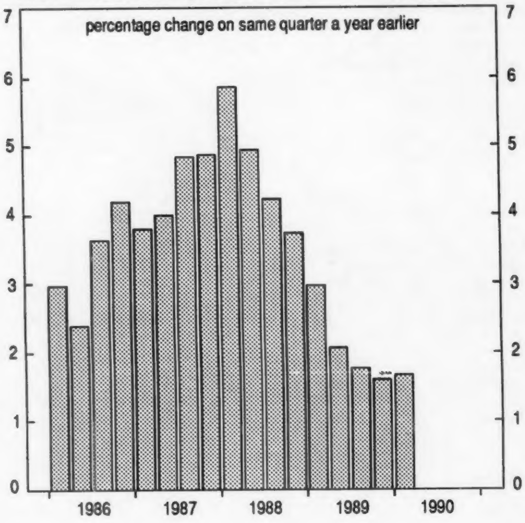
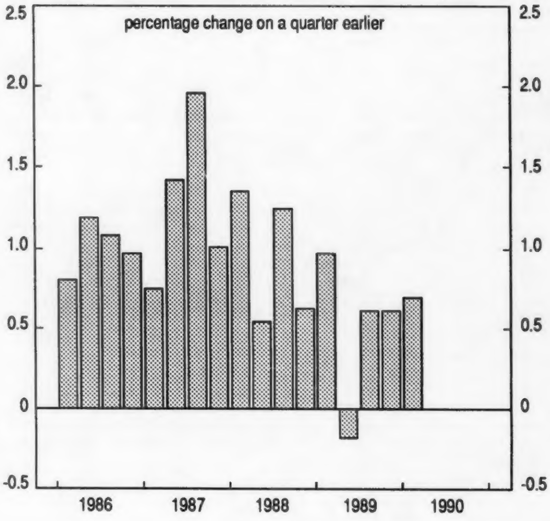


Chart 2

GDP at constant factor cost seasonally adjusted



A

NATIONAL ACCOUNTS AGGREGATES INDEX NUMBERS : SEASONALLY ADJUSTED[1]

1985=100

	Value indices at current prices				Volume indices at 1985 prices					Implied gross domestic product deflator	
		Gross domestic product at factor cost				Gross domestic product at factor cost				Based on expenditure data	
	Gross domestic product (average estimate) at market prices[2]	Average estimate	Expenditure-based estimate	Income-based estimate	Gross national disposable income (average estimate) at market prices[3]	Average estimate	Expenditure-based estimate	Income-based estimate[4]	Output-based estimate	At market prices	At factor cost[5]
	DJCL	CAON	DJCN	DJCO	DJCR	DJDD	DJDE	DIAR	DSAE	DJDT	DJCM
1981	71.6	71.3	71.8	71.1	89.5	89.7	90.2	89.4	89.0	79.8	79.5
1982	78.4	77.7	77.8	77.7	91.1	91.3	91.4	91.2	91.0	85.9	85.2
1983	85.5	85.1	85.4	85.2	94.9	94.6	94.8	94.7	94.0	90.5	90.0
1984	91.3	91.3	91.2	91.0	97.1	96.2	96.1	95.9	96.6	94.7	94.9
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	107.2	106.0	106.0	106.3	103.4	103.3	103.3	103.5	103.1	103.5	102.6
1987	117.8	116.3	116.4	116.0	107.7	107.8	107.9	107.6	108.0	108.7	107.8
1988	131.2	129.6	129.1	130.0	113.5	112.9	112.4	113.2	113.0	115.7	114.8
1989	143.4	142.1	141.4	142.0	116.3	115.2	114.6	115.2	115.9	123.7	123.3
1985 Q1	97.0	97.5	97.4	97.4	98.7	98.7	98.6	98.6	98.8	98.1	98.8
Q2	99.6	99.9	99.9	99.9	100.2	100.4	100.4	100.4	100.4	99.4	99.5
Q3	100.9	100.5	100.5	100.6	100.3	100.2	100.2	100.3	100.2	100.6	100.3
Q4	102.5	102.1	102.1	102.2	100.7	100.7	100.7	100.8	100.6	101.8	101.4
1986 Q1	104.4	103.8	103.8	104.0	102.7	101.6	101.6	101.9	101.4	102.4	102.1
Q2	105.9	104.7	104.7	105.0	102.5	102.8	102.8	103.1	102.6	103.0	101.9
Q3	108.1	106.7	106.7	106.9	103.6	103.9	103.9	104.1	103.7	103.8	102.7
Q4	110.5	108.9	108.9	109.1	104.7	104.9	104.9	105.1	104.7	104.9	103.8
1987 Q1	112.6	111.4	111.6	111.2	105.3	105.5	105.6	105.3	105.5	106.2	105.7
Q2	115.7	114.2	114.3	113.9	106.6	106.9	107.1	106.7	107.0	107.8	106.8
Q3	119.8	118.0	118.1	117.7	109.0	108.9	109.0	108.6	109.1	109.3	108.3
Q4	123.1	121.5	121.5	121.3	110.1	110.0	110.0	109.8	110.2	111.2	110.4
1988 Q1	125.8	124.6	124.3	124.9	111.1	111.6	111.3	111.9	111.7	112.4	111.6
Q2	128.9	126.9	126.4	127.2	112.4	112.2	111.8	112.5	112.3	114.4	113.1
Q3	133.2	131.4	130.8	131.8	115.1	113.5	113.0	113.9	113.7	116.8	115.8
Q4	137.0	135.6	134.9	135.9	115.2	114.1	113.6	114.4	114.4	119.2	118.8
1989 Q1	139.5	138.5	137.8	138.5	117.1	115.0	114.4	115.0	115.5	121.1	120.5
Q2	142.1	140.7	140.2	140.2	116.3	114.5	114.1	114.1	115.3	123.3	122.9
Q3	144.3	142.9	142.0	143.2	115.6	115.5	114.7	115.8	116.0	124.1	123.7
Q4	147.6	146.4	145.6	146.2	116.2	116.0	115.3	115.8	116.7	126.3	126.3
1990 Q1	150.7	149.6	148.9	149.5	117.6	116.8	116.2	116.7	117.5	128.4	128.1
Percentage change, latest quarter on previous quarter											
1990 Q1	*2.1*	*2.2*	*2.2*	*2.3*	*1.2*	*0.7*	*0.8*	*0.8*	*0.7*	*1.6*	*1.5*
Percentage change, latest quarter on corresponding quarter of previous year											
1990 Q1	*8.0*	*8.1*	*8.0*	*8.0*	*0.5*	*1.6*	*1.6*	*1.5*	*1.7*	*6.0*	*6.3*

[1] These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

[2] "Money GDP".

[3] Also known as Real national disposable income (RNDI).

[4] Income data deflated by the implied GDP deflator at factor cost, based on expenditure data.

[5] The deflator implied by the expenditure-based GDP estimate at factor cost, that is the current price expenditure-based estimate of GDP at factor cost divided by the corresponding 1985 price estimate. Also known as the Index of total home costs.

Expenditure at constant 1985 prices (Table A2)

At constant prices, consumers' expenditure increased 1½ per cent in the first quarter of 1990 compared with the previous quarter and was 3 per cent higher than in the same period of 1989. Between the first quarters of 1989 and 1990 general government final consumption increased 1½ per cent, fixed investment rose by ½ per cent and stockbuilding declined by £300 million at 1985 prices.

At constant 1985 prices, total domestic expenditure (which is the sum of consumers' expenditure, general government final consumption, fixed investment and stockbuilding) rose by 1 per cent between the first quarters of 1989 and 1990 and the net imports of goods and services, at constant 1985 prices, fell from £5,900 m to £4,600 m.

Income at current prices (Table A3)

Income from employment increased 11 per cent between first quarters of 1989 and 1990. The gross trading profits of the corporate sector fell 6 per cent between first quarters of 1989 and 1990, while the latest quarter was little changed compared with the previous quarter. Comparisons of the gross trading profits of companies and the gross trading surplus of public corporations over these periods are affected by the privatisation of the water companies in December 1989.

Output at constant 1985 prices (Table A4)

The output of the production industries increased ½ per cent between the first quarters of 1989 and 1990 with both the energy and water industries and the manufacturing industries showing small increases in output. Over the same period construction output increased 1 per cent and the output of service industries was up by 2½ per cent. Within the service industries, distribution, hotel and catering industries were little changed while transport and communication was up by 4 per cent.

Between the fourth quarter of 1989 and the first quarter of 1990 the output of the production industries was little changed. Within production manufacturing output increased by 1 per cent, whilst the output of the energy and water industries fell by 2½ per cent. Over the same period construction output rose 2½ per cent.

Personal income and saving (Table A7)

Real personal disposable income (RPDI) grew by 2 per cent between the fourth quarter of 1989 and the first quarter of 1990 to a level 5 per cent higher than a year earlier.

Total personal income before deductions, at current prices, grew 11½ per cent between the first quarters of 1989 and 1990. Within this total wages and salaries also rose by 11½ per cent, employers' contributions grew by 8½ per cent, current grants from general government increased 5½ per cent and other personal income, which includes dividends, by 16 per cent. Between the fourth quarter of 1989 and the first quarter of 1990 total personal income rose by 3½ per cent.

Personal disposable income grew by 11½ per cent between the first quarters of 1989 and 1990 whilst prices rose by 6 per cent yielding an increase of 5 per cent in RPDI. Between the fourth quarter of 1989 and the first quarter of 1990 personal disposable income increased by 3 per cent. Prices, as measured by the consumers' expenditure deflator, rose by 1 per cent between the fourth quarter of 1989 and the first quarter of 1990 and, as a result, real personal disposable income (RPDI) increased by 2 per cent (Percentage changes in the components of personal income are shown in Table B.)

The saving ratio was 6 per cent in the first quarter of 1990 compared with 5½ per cent the previous quarter and 4½ per cent a year earlier. The saving ratio over recent years is shown in Chart 3.

Chart 3

Saving ratio

percent, seasonally adjusted

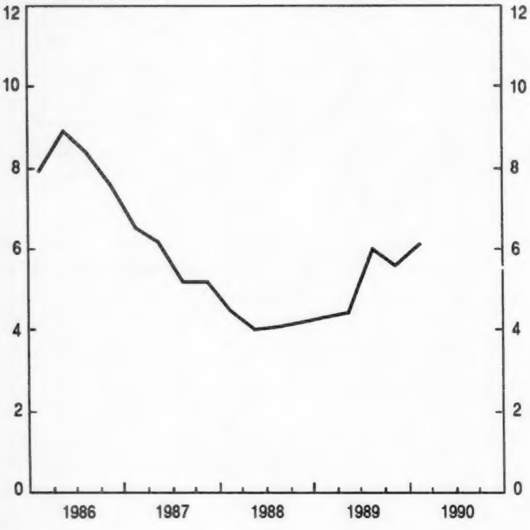


TABLE B

CHANGES IN PERSONAL INCOME

Seasonally adjusted

	Percentage change	
	Latest quarter on same quarter in previous year	Latest year on previous year
	1990Q1	1989
Total personal income of which:	11½	10½
Wages, salaries and forces' pay	11	11½
Employers' contributions	8 ½	7 ½
Current grants from general government	5	5
Other income	16	12
UK taxes on income	16	14
Social security contribution	2	½
Total personal disposable income	11½	11
Consumers' expenditure implied deflator	6	5½
Real personal disposable income	5	5

Consumers' expenditure (Table A8)

At current prices, consumers' expenditure grew 2½ per cent between the fourth quarter of 1989 and the first quarter of 1990 to reach a level 9½ per cent higher than in the first quarter of 1989.

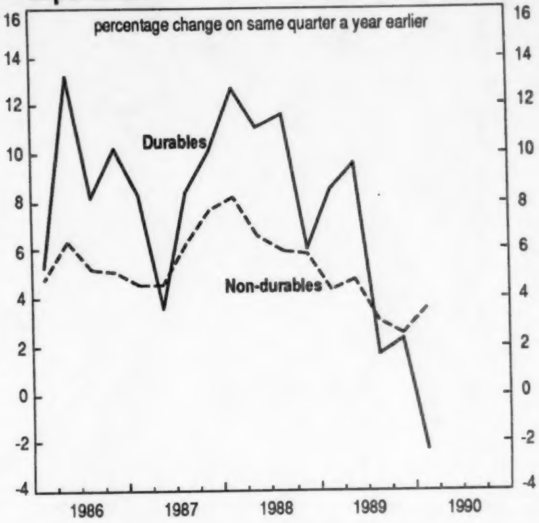
At constant prices, consumers' expenditure rose by 1½ per cent between the fourth quarter of 1989 and the first quarter of 1990. In the latest quarter, expenditure on durable goods and on other goods was little changed whilst spending on services increased by 3 per cent. Chart 4 shows the growth of consumers' expenditure on durable goods and on other goods and services.

Between the first quarters of 1989 and 1990, consumers' expenditure at constant prices rose 3 per cent. Within this total expenditure on durable goods showed a 2½ per cent fall, expenditure on vehicles fell by 4 per cent and expenditure on furniture and floor coverings fell by 5 per cent. Among non durable items spending on food fell 1 per cent and on alcoholic drink was 2 per cent lower. Over the same period spending on clothing and footwear was little changed while on energy products it rose by 5 per cent; expenditure on services was 5½ per cent higher.

Chart 4

Consumers' expenditure

1985 prices, seasonally adjusted



Industrial and commercial companies (Table A10)

It is estimated that, after deducting stock appreciation, UK profits of industrial and commercial companies fell by 3 per cent between the first quarters of 1989 and 1990. Quarterly estimates of UK profits of these companies include national accounts statistical adjustments, which are described in the notes at the end of this article.

Between the latest two quarters, gross trading profits (net of stock appreciation) of North Sea oil companies rose by 3 per cent to a level 31 per cent higher than a year earlier.

The gross trading profits (net of stock appreciation) of non-North Sea industrial and commercial companies were lower than a year earlier.

UK industrial and commercial companies' rent and non-trading income from UK sources rose by 38 per cent between the first quarters of 1989 and 1990, whilst their income from abroad rose by 2 per cent.

Payments of dividends on ordinary shares (net of payments by UK subsidiaries to their overseas parent companies and net of payments to other UK industrial and commercial companies) are estimated to have increased by 13 per cent between the first quarters of 1989 and 1990. There was a 7 per cent decrease in payments of UK taxes on income over the same period.

These preliminary estimates suggest that the broad measure of UK industrial and commercial companies' undistributed income (that is, before deducting stock appreciation or net unremitted profits) was £8 billion in the first quarter of 1990 compared with £10 billion in the first quarter of 1989.

Public corporations (Table A12)

Provisional estimates suggest the gross trading surplus of public corporations (after deducting stock appreciation) was 30 per cent lower in the first quarter of 1990 than a year earlier. This comparison is affected by the privatisation of the water companies in December 1989.

Central government (Table A13)

Total central government receipts rose by 6 per cent between the first quarters of 1989 and 1990. This included rises of 9½ per cent in taxes on income, 7½ per cent in taxes on expenditure whilst receipts of net national insurance contributions were up by 1 per cent.

Total current expenditure of central government rose 7 per cent between the first quarters of 1989 and 1990. Within this total, expenditure on final consumption (military defence, health services, etc) rose 8 per cent whilst expenditure on subsidies, grants and debt interest combined increased by 6½ per cent.

The faster rise in income than expenditure between the first quarter of 1989 and the first quarter of 1990 led to an increased surplus of income over expenditure on the current account of central government of £10,900 million over the year.

Local authorities (Table A14)

Total current receipts of local authorities were 9 per cent higher in the first quarter of 1990 than in the first quarter of 1989. Current grants from central government increased 9 per cent over this period whilst receipts from rates and the community charge combined increased 10 per cent.

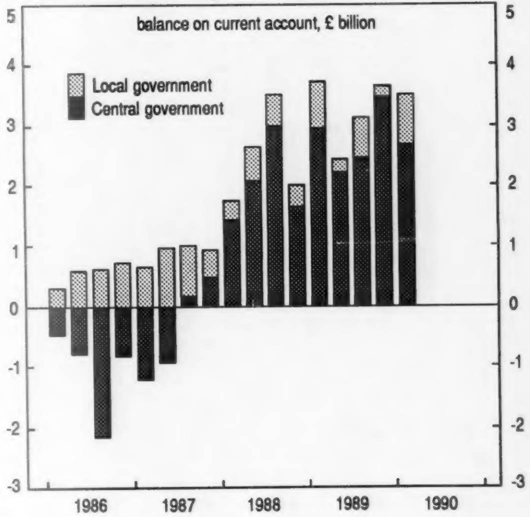
Total current expenditure rose 9 per cent between the first quarters of 1989 and 1990 with expenditure on final consumption up 10 per cent over this period and expenditure on subsidies, grants and debt interest combined up 6 per cent. The surplus on the current account fell to £1,860 million in the latest 12 months from £2,220 million in the previous 12 months.

The quarterly balances on the current accounts of central government and local authorities over recent years are shown in Chart 5.

Chart 5

Central and local government

seasonally adjusted



International transactions (Tables A15 and A16)

At current prices, exports of goods were 17 per cent higher in the first quarter of 1990 compared with the first quarter of 1989 and exports of services 8 per cent higher. Property income from abroad rose 14 per cent over the same period. Total UK current account credits, including transfers, increased by 14 per cent.

At current prices, imports of goods increased by 11 per cent between the first quarters of 1989 and 1990 and imports of services by 8 per cent. Over the same period property income paid abroad increased 22 per cent and overall UK current account debits, including transfers, increased 14 per cent.

Trends in the quarterly current account balance over recent years are shown in Chart 6.

At constant 1985 prices, exports of goods were 5 per cent higher in 1989 than 1988 whilst exports of services were 2 per cent higher. Imports of goods were 8 per cent up and imports of services 5 per cent higher over the same period.

Chart 6

International transactions

seasonally adjusted

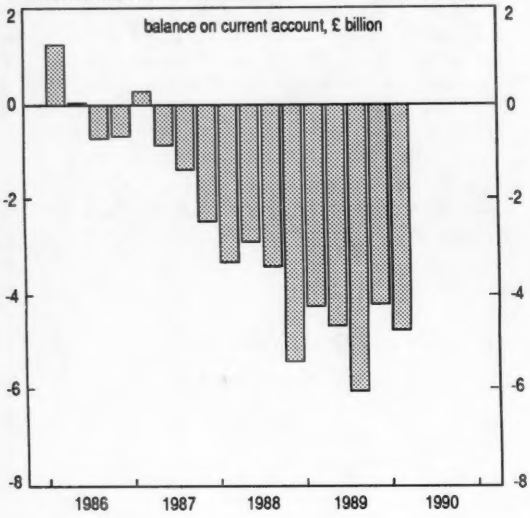
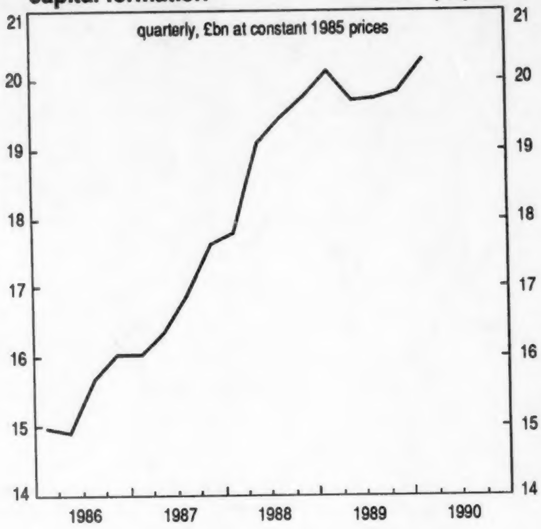


Chart 7

Gross domestic fixed capital formation

seasonally adjusted



Gross domestic fixed capital formation at 1985 prices (Tables A17 and A18)

Total fixed investment is estimated to have been ½ per cent higher in the first quarter 1990 than in the first quarter of 1989. Fixed investment by the private sector fell 1 per cent and general government expenditure increased 28 per cent. Over the same period fixed investment by public corporations fell by 11 per cent (though this comparison is somewhat distorted by the privatisation of the water companies). As noted in the latest edition of the CSO Blue Book, fixed investment estimates now take into account estimates of the supply of capital goods to the domestic market. The quarterly profile of fixed investment over recent years is shown in Chart 7.

Analysed by asset, fixed investment in vehicles, ships and aircraft was little changed between the first quarter of 1989 and the first quarter of 1990 whilst over the same period acquisitions of plant and machinery increased substantially. On the other hand fixed investment in dwellings declined over the same period whilst fixed investment in other new buildings and works rose slightly.

Value of physical increase in stocks and work in progress at 1985 prices (Table A19)

Current estimates suggest that there was some destocking in the first quarter of 1990 in most sectors of the economy.

Revisions (Table A20)

The revisions to the accounts mainly reflect new data received and a review of the national accounts statistical adjustment in the light of these latest data.

a) GDP(A)

The changes to the contributing estimates had relatively little affect on GDP(A) in 1986 to 1988. Its growth rate into 1989 was revised upwards at current prices but downwards at constant prices.

b) GDP(E)

Minor revisions to the estimates of consumers' expenditure were downward in 1986 to 1988 and upward in 1989. (in current price terms). In 1988 the estimate of the increase in stocks was raised by £500 m. In 1989 general government final consumption estimates were raised by £950 m.

c) GDP(I)

Upward revisions to income from employment are mainly due to new information on PAYE receipts from Inland Revenue sources; those to gross trading profits reflect more complete data, based on corporation tax assessments,

The revisions in other income arise from later data on rent.

d) GDP(O)

The revisions to the manufacturing output component are due to new information and some changes to methodology.

e) Long Term Revisions

A long term analysis of revisions experience was published in the August 1987 issue of Economic Trends. It showed that revisions to growth rates of GDP published for 1971 to 1981 were on balance upwards but not uniformly so: in the case of GDP(O) - which is now the main determinant of short term GDP(A) movements - it indicated that upward revisions to the first estimate of the growth rate of a quarter compared with the same quarter a year earlier averaged 0.6 per cent, with a standard deviation of 0.6 per cent. Since 1981 however there have been a number of changes to compilation methods of GDP(O), including a recent strengthening of the monthly sales inquiries. Experience with revisions to GDP(O) estimates for 1971 to 1981 may not therefore be a reliable guide to revisions to be expected to current initial estimates of GDP growth.

NOTES

In this article references to GDP always refer to the average measures of GDP. No references are made to the expenditure, income and output measures since, as explained below (in the section on national accounts statistical adjustments), these all move broadly in line.

Caution in interpretation

The problems of consistency, particularly in terms of timing, between the different types of administrative and statistical records used in compilation of GDP have an important bearing on reconciliation of the three independent GDP estimates. In the interpretation of quarterly and annual national accounts estimates, special attention also needs to be paid to the higher margins of error attaching to series estimated at constant prices when the rate of inflation is changing significantly. Movements in exchange rates may also affect the valuation of international transactions and the measurement of profits derived from them.

National accounts estimates at constant prices have, since the five yearly rebasing in September 1988, been made at 1985 prices and indices calculated in terms of 1985 = 100. Interpretation of estimates at constant prices should bear in mind that the choice of base year can affect significantly assessment of GDP growth rates where sharp changes in relative prices occur. In this connection it may be noted that the relative price of oil products was much higher in 1985 than today, with the result that GDP estimates at constant 1985 prices give a much larger weight to the recent variations in UK oil production than would be the case if estimates of GDP at constant prices were made in terms of a more up to date price structure.

National accounts statistical adjustments

In order to improve the coherence of the national accounts for recent years statistical adjustments are made to some of the components of the expenditure measure of GDP. These adjustments reflect judgements reached by CSO about probable under or over-estimation of the series adjusted. They take note both of the overall discrepancies between the expenditure and income based estimates of the GDP and the discrepancies between expenditure and output measures. These adjustments are reviewed regularly in the light of latest information and are now as below:

Additionally, to improve further the coherence of the accounts, statistical adjustments are made to quarterly estimates of both the expenditure and income measures of GDP for 1985 onwards. These experimental adjustments, which sum to zero across each of the years 1985 to 1989, are attributed to the stockbuilding component of the expenditure measure of GDP and to gross trading profits of companies in the income measure, because it is believed these are the components for which accurate measurement is most difficult. The quarterly adjustments ensure that the quarterly paths of the expenditure and income measures of GDP move more closely in line with the output measure, which CSO has always indicated is the best short term indicator of GDP movements. It follows that the quarterly path of GDP(A), which is calculated as the average of the three estimates based on expenditure, income and output data, also follows closely the quarterly movements of the output measure. These quarterly adjustments are shown on the next page.

The community charge

GDP estimates for 1989 are affected by the abolition of domestic rates in Scotland and the introduction of the community charge there. In the national accounts domestic rates are classified as a tax on expenditure on housing services, and are therefore included in consumers' expenditure at market prices, whereas the community charge is classified as a separate category in its own right, which is treated as a deduction from income in calculating personal disposable income. It follows that the community charge is not part of consumers' expenditure.

Estimates of consumers' expenditure and GDP at current market prices from the second quarter of 1989 onwards are therefore marginally lower than they would have been if the community charge had not replaced domestic rates in Scotland. GDP at current factor cost is unaffected. Consumers' expenditure and GDP estimates at constant 1985 prices are also unaffected. A fuller description of the treatment of domestic rates and the community charge, and the impact of the switch from one to other on national accounts estimates, appeared in the August 1989 issue of Economic Trends.

National accounts statistical adjustments £ million

	Current prices				Constant 1985 prices			
	1987	1988	1989	1990 Q1	1987	1988	1989	1990 Q1
GDP(E):								
Consumers' expenditure	1000	3000	5000	1500	920	2630	4160	1220
GDFCF	0	1000	3000	700	0	850	2400	550
Stockbuilding	0	2000	2300	600	0	1640	1800	450
Exports (net)	0	500	600	160	0	530	590	150
Total	1000	6500	10900	2960	920	5650	8950	2370

Quarterly national accounts statistical adjustments

£ million

	Stock-building	Stock-building	Gross trading profits
	at current prices seasonally adjusted	at constant prices seasonally adjusted	at current prices seasonally adjusted
1985 Q1	-70	-70	470
Q2	150	150	380
Q3	-540	-530	-470
Q4	460	450	-380
1986 Q1	-820	-810	-500
Q2	-240	-240	-650
Q3	810	790	880
Q4	250	260	270
1987 Q1	-560	-520	640
Q2	-120	-100	40
Q3	-600	-550	-350
Q4	1280	1170	-330
1988 Q1	-160	-140	-460
Q2	-1130	-990	-30
Q3	1230	1070	-20
Q4	60	60	510
1989 Q1	90	60	380
Q2	460	370	430
Q3	1060	850	-250
Q4	-1610	-1280	-560
1990 Q1	-740	-580	-310

Appendix Tables

The tables in the Appendix give series of quarterly figures back to 1985. Where an obelus appears this indicates that the data are new or have been revised, with the period so marked the earliest to have been revised. If the obelus appears against the first figure in a column, this implies that earlier data may also have been revised. Such earlier data can be obtained from the CSO Databank, which contains all of the series given in the Appendix tables.

The CSO Databank

The data in these tables can be obtained in computer readable form via the CSO Databank service which provides macro-economic time series data on magnetic tape and floppy disk. Each series on the Databank is allocated a four letter identifier which appears in the Appendix tables at the head of each column of data. The Databank enables users, host bureaux and end users to have a longer run of the data than can be included in the tables.

Details of the service offered and the Schedule of charges may be obtained from the Databank Manager, CSO Branch E1, Room 52A/4, Government Offices, Great George Street, London SW1P 3AQ (Telephone: 071-270 6386 or 6387). CSO does not offer direct on-line access for these data, but a list of host bureaux offering such a facility is available on request from CSO.

Polytechnics

Until 31 March 1989 polytechnics were organised and funded by local authorities and accordingly were classified to the local authority sector. On 1 April 1989 polytechnics in England became independent bodies, funded by the Polytechnics Funding Council which came into operation on the same day. Since 1 April 1989 these institutions are therefore classified in the national accounts as private non profit making bodies. No reclassification of their activities prior to 1 April 1989 needs to be made. Their new treatment is similar to universities, and like universities, their final expenditure appears as part of consumers' expenditure in the personal sector account. The Polytechnics Funding Council itself is classified to central government.

A1 Gross national and domestic product : average estimates

	£ million									Index numbers (1985=100)					
	At current prices						At 1985 prices			Gross domestic product				Implied gross domestic product deflators	
	At market prices				At factor cost					At current prices		At 1985 prices		Based on expenditure data	
	Gross domestic product "Money GDP"	Net property income from abroad	Gross national product	*less* Factor cost adjustment[1]	Gross domestic product[2]	Gross national product[3]	Gross domestic product at market prices	*less* Factor cost adjustment[4]	Gross domestic product at factor cost	At market prices, "Money GDP"	At factor cost	At market prices	At factor cost	At market prices	At factor cost[5]
	CAOB	CGOA	GIBF	CTGV	CAOM	GIBD	CAOO	DJCU	CAOP	DJCL	CAON	FNAO	DJDD	DJDT	DJCM
1981	254 294	1 222	255 516	36 096	218 198	219 420	318 528	44 246	274 297	71.6	71.3	89.6	89.7	79.8	79.5
1982	278 408	1 468	279 876	40 656	237 752	239 220	324 048	44 895	279 161	78.4	77.7	91.2	91.3	85.9	85.2
1983	303 634	2 893	306 527	43 233	260 401	263 294	335 595	46 355	289 240	85.5	85.1	94.4	94.6	90.5	90.0
1984	324 443	4 518	328 961	45 057	279 386	283 904	342 725	48 377	294 348	91.3	91.3	96.5	96.2	94.7	94.9
1985	355 317	2 721	358 038	49 445	305 872	308 593	355 317	49 445	305 872	100.0	100.0	100.0	100.0	100.0	100.0
1986	381 019†	5 228	386 247†	56 688†	324 331†	329 559†	368 095†	52 116†	315 979†	107.2	106.0	103.6	103.3	103.5	102.6
1987	418 597	4 301†	422 898	62 946	355 651	359 952	385 259	55 427	329 832	117.8	116.3	108.4	107.8†	108.7†	107.8
1988	466 291	5 423	471 714	69 853	396 438	401 861	402 924	57 682	345 242	131.2†	129.6†	113.4	112.9	115.7	114.8
1989	509 404	4 643	514 047	74 680	434 724	439 367	411 747	59 270	352 477	143.4	142.1	115.9†	115.2	123.7	123.3†
Seasonally adjusted															
		AIMD		DIAA				DIAS							
1985 Q1	86 192	946	87 138	11 651	74 541	75 487	87 883	12 428	75 455	97.0	97.5	98.9	98.7	98.1	98.8
Q2	88 470	682	89 152	12 070	76 400	77 082	88 989	12 199	76 790	99.6	99.9	100.2	100.4	99.4	99.5
Q3	89 632	769	90 401	12 762	76 870	77 639	89 056	12 409	76 647	100.9	100.5	100.3	100.2	100.6	100.3
Q4	91 023	324	91 347	12 962	78 061	78 385	89 389	12 409	76 980	102.5	102.1	100.6	100.7	101.8	101.4
1986 Q1	92 752†	1 066	93 818†	13 378†	79 374	80 440	90 581†	12 871†	77 710†	104.4	103.8	102.0	101.6†	102.4	102.1
Q2	94 087	1 233	95 320	14 008	80 079†	81 312†	91 366	12 751	78 615	105.9	104.7	102.9†	102.8	103.0	101.9
Q3	96 030	1 461	97 491	14 444	81 586	83 047	92 557	13 116	79 441	108.1†	106.7†	104.2	103.9	103.8†	102.7
Q4	98 150	1 468	99 618	14 858	83 292	84 760	93 591	13 378	80 213	110.5	108.9	105.4	104.9	104.9	103.8
1987 Q1	100 052	1 214†	101 266	14 832	85 220	86 434	94 226	13 571	80 655	112.6	111.4	106.1	105.5	106.2	105.7†
Q2	102 744	1 062	103 806	15 437	87 307	88 369	95 280	13 521	81 759	115.7	114.2	107.3	106.9	107.8	106.8
Q3	106 421	1 067	107 488	16 211	90 210	91 277	97 366	14 083	83 283	119.8	118.0	109.6	108.9	109.3	108.3
Q4	109 380	958	110 338	16 466	92 914	93 872	98 387	14 252	84 135	123.1	121.5	110.8	110.0	111.2	110.4
1988 Q1	111 779	1 021	112 800	16 494	95 285	96 306	99 477	14 108	85 369	125.8	124.6	112.0	111.6	112.4	111.6
Q2	114 471	1 508	115 979	17 446	97 025	98 533	100 057	14 258	85 799	128.9	126.9	112.6	112.2	114.4	113.1
Q3	118 309	1 399	119 708	17 844	100 465	101 864	101 276	14 483	86 793	133.2	131.4	114.0	113.5	116.8	115.8
Q4	121 732	1 495	123 227	18 069	103 663	105 158	102 114	14 833	87 281	137.0	135.6	115.0	114.1	119.2	118.8
1989 Q1	123 917	1 593	125 510	18 026	105 891	107 484	102 316	14 412	87 904	139.5	138.5	115.2	115.0	121.1	120.5
Q2	126 242	1 218	127 460	18 643	107 599	108 817	102 408	14 835	87 573	142.1	140.7	115.3	114.5	123.3	122.9
Q3	128 141	799	128 940	18 854	109 287	110 086	103 240	14 912	88 328	144.3	142.9	116.2	115.5	124.1	123.7
Q4	131 104	1 033	132 137	19 157	111 947	112 980	103 783	15 111	88 672	147.6	146.4	116.8	116.0	126.3	126.3
1990 Q1	133 840	573	134 413	19 413	114 427	115 000	104 247	14 922	89 325	150.7	149.6	117.4	116.8	128.4	128.1

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[1] *Equals* taxes on expenditure *less* subsidies.

[2] The factor cost estimate of GDP is obtained from the market price estimate by subtracting the factor cost adjustment.

[3] Gross national product *equals* Gross domestic product *plus* Net property income from abroad.

[4] *Represents* Taxes on expenditure *less* Subsidies both valued at 1985 prices.

[5] The deflator implied by the expenditure-based GDP estimate at factor cost that is the current price expenditure-based estimate of GDP at factor cost divided by the corresponding 1985 price estimate. Also known as the Index of total home costs.

A2 Gross domestic product: by category of expenditure

£ million

	At market prices															
	Domestic expenditure on goods and services															
		General government final consumption														
	Consumers' expenditure	Central government	Local authorities	Total	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Total	Exports of goods and services	Total final expenditure	*less* Imports of goods and services	Gross domestic product (expenditure-based)	*less* Taxes on expenditure	Subsidies	Gross domestic product (expenditure-based) at factor cost	Statistical discrepancy (expenditure adjustment)	Gross domestic product (average estimate) at factor cost[1]
At current prices																
	AIIK	ACHC	CSBA	AAXI	DFDC	DHBF	CTGQ	DJAD	DJAK	DJAG	DJAF	AAXC	AAXJ	DJAE	GIXM	CAOM
1981	154 701	33 879	21 573	55 452	41 304	-2 768	248 689	67 669	316 358	60 704	255 654	42 465	6 369	219 558	-1 360	218 198
1982	169 816	37 000	23 440	60 440	44 824	-1 188	273 892	72 943	346 835	68 064	278 771	46 467	5 811	238 115	-363	237 752
1983	185 895	40 654	25 212	65 866	48 615	1 465	301 841	80 357	382 198	77 871	304 327	49 502	6 269	261 094	-693	260 401
1984	198 895	43 142	26 715	69 857	54 960	1 287	324 999	92 190	417 189	93 020	324 169	52 595	7 538	279 112	274	279 386
1985	217 023	45 879	28 000	73 879	60 343	615	351 860	102 639	454 499	99 165	355 334	56 647	7 202	305 889	-17	305 872
1986	239 473†	48 835†	30 699	79 534†	64 324†	766	384 097†	98 450†	482 547†	101 566†	380 981†	62 836†	6 148†	324 293†	38†	324 331†
1987	264 004	52 056	33 277	85 333	73 450	1 388	424 175	107 085	531 260	112 336	418 924	69 077	6 131	355 978	-327	355 651
1988	295 967	55 799	35 958	91 757	88 553	5 299†	481 576	108 590	590 166	125 427	464 739	75 802	5 949	394 886	1 552	396 438
1989	324 477	61 217	38 230†	99 447	98 465	3 972	526 361	122 999	649 360	142 151	507 209	79 965	5 285	432 529	2 195	434 724
Unadjusted																
1985 Q1	50 829	12 098	7 058	19 156	15 794	24	85 803	25 535	111 338	26 114	85 224	13 775	2 318	73 767		
Q2	52 276	11 017	6 927	17 944	13 425	1 044	84 689	26 245	110 934	25 326	85 608	13 273	1 698	74 033		
Q3	55 301	11 224	6 826	18 050	14 969	152	88 472	24 995	113 467	23 870	89 597	14 610	1 615	76 602		
Q4	58 617	11 540	7 189	18 729	16 155	-605	92 896	25 864	118 760	23 855	94 905	14 989	1 571	81 487		
1986 Q1	55 660	12 878†	7 525	20 403†	15 917	-385†	91 595†	23 410†	115 005†	23 632	91 373†	14 879†	1 703	78 197†		
Q2	58 200†	11 750	7 804	19 554	14 304†	328	92 386	24 488	116 874	25 381†	91 493	14 872	1 517†	78 138		
Q3	61 227	11 918	7 549	19 467	16 442	756	97 892	24 046	121 938	25 844	96 094	16 274	1 484	81 304		
Q4	64 386	12 289	7 821	20 110	17 661	67	102 224	26 506	128 730	26 709	102 021	16 811	1 444	86 654		
1987 Q1	60 794	13 241	8 020	21 261	17 197	-577	98 675	25 550	124 225	25 746	98 479	16 472	1 881	83 888		
Q2	63 159	12 492	8 413	20 905	16 537	894	101 495	26 099	127 594	27 644	99 950	16 158	1 546	85 338		
Q3	68 132	12 988	8 175	21 163	18 865	938	109 098	27 656	136 754	29 665	107 089	17 914	1 326	90 501		
Q4	71 919	13 335	8 669	22 004	20 851	133	114 907	27 780	142 687	29 281	113 406	18 533	1 378	96 251		
1988 Q1	68 174	14 175	8 841	23 016	20 615	689	112 494	25 511	138 005	28 744	109 261	17 765	1 796	93 292		
Q2	71 091	13 487	8 907	22 394	20 621	768	114 874	26 957	141 831	30 943	110 888	18 048	1 376	94 216		
Q3	76 837	13 532	8 994	22 526	22 909	1 963	124 235	27 919	152 154	33 006	119 148	19 670	1 310	100 788		
Q4	79 865	14 605	9 216	23 821	24 408	1 879	129 973	28 203	158 176	32 734	125 442	20 319	1 467	106 590		
1989 Q1	75 216	15 273	9 331	24 604	24 466	1 273	125 559	28 108	153 667	33 013	120 654	18 908	1 573	103 319		
Q2	78 736	14 892	9 426†	24 318	22 819	2 425	128 298	30 249	158 547	35 876	122 671	19 437	1 405	104 639		
Q3	83 787	15 238	9 481	24 719	24 837	1 623	134 966	30 964	165 930	37 220	128 710	20 677	1 262	109 295		
Q4	86 738	15 814	9 992	25 806	26 343	-1 349	137 538	33 678	171 216	36 042	135 174	20 943	1 045	115 276		
1990 Q1	82 345	16 403	10 236	26 639	26 250	-419	134 815	32 183	166 998	36 837	130 161	20 021	1 532	111 672		
Seasonally adjusted																
	AIIX	ACHP	CSBK	AAXV	DECR	DGAQ	DIGS	DJAZ	DIAB	DJBC	DJBB	AAXP	AAXW	DJBA		
1985 Q1	52 714	11 426	7 021	18 447	15 598	-95	86 664	25 970	112 634	26 464	86 170	13 812	2 161	74 519	22	74 541
Q2	53 344	11 311	6 840	18 151	14 676	735	86 906	26 653	113 559	25 083	88 476	13 842	1 772	76 406	-6	76 400
Q3	54 924	11 522	6 940	18 462	15 016	-67	88 335	25 045	113 380	23 732	89 648	14 421	1 659	76 886	-16	76 870
Q4	56 041	11 620	7 199	18 819	15 053	42	89 955	24 971	114 926	23 886	91 040	14 572	1 610	78 078	-17	78 061
1986 Q1	57 834†	12 189†	7 481	19 670†	15 461†	-382†	92 583†	24 623†	117 206†	24 473	92 733†	14 921†	1 543	79 355†	19†	79 374
Q2	59 521	12 058	7 687	19 745	15 480	-44	94 702	24 253	118 955	24 884†	94 071	15 533	1 525†	80 063	16	80 079†
Q3	60 433	12 234	7 688	19 922	16 486	557	97 398	24 050	121 448	25 425	96 023	16 002	1 558	81 579	7	81 586
Q4	61 685	12 354	7 843	20 197	16 897	635	99 414	25 524	124 938	26 784	98 154	16 380	1 522	83 296	-4	83 292
1987 Q1	63 282	12 548	7 966	20 514	17 026	-484	100 338	26 370	126 708	26 530	100 178	16 553	1 721	85 346	-126	85 220
Q2	64 600	12 822	8 278	21 100	17 862	448	104 010	26 388	130 398	27 536	102 862	16 977	1 540	87 425	-118	87 307
Q3	66 905	13 298	8 332	21 630	18 646	777	107 958	27 569	135 527	29 028	106 499	17 625	1 414	90 288	-78	90 210
Q4	69 217	13 388	8 701	22 089	19 916	647	111 869	26 758	138 627	29 242	109 385	17 922	1 456	92 919	-5	92 914
1988 Q1	71 209	13 487	8 778	22 265	20 483	836	114 793	26 067	140 860	29 334	111 526	18 133	1 639	95 032	253	95 285
Q2	72 695	13 821	8 755	22 576	22 042	281	117 594	27 326	144 920	30 806	114 114	18 812	1 366	96 668	357	97 025
Q3	75 024	13 840	9 173	23 013	22 618	1 806	122 461	27 778	150 239	32 370	117 869	19 246	1 402	100 025	440	100 465
Q4	77 039	14 651	9 252	23 903	23 410	2 376	126 728	27 419	154 147	32 917	121 230	19 611	1 542	103 161	502	103 663
1989 Q1	78 690	14 595	9 267	23 862	24 212	1 769	128 533	29 218	157 751	34 343	123 408	19 442	1 416	105 382	509	105 891
Q2	80 479	15 226	9 296†	24 522	24 326	1 570	130 897	30 199	161 096	35 225	125 871	20 035	1 392	107 228	371	107 599
Q3	81 428	15 544	9 635	25 179	24 728	1 467	132 802	30 967	163 769	36 359	127 410	20 212	1 358	108 556	731	109 287
Q4	83 880	15 852	10 032	25 884	25 199	-834	134 129	32 615	166 744	36 224	130 520	20 276	1 119	111 363	584	111 947
1990 Q1	86 031	15 734	10 176	25 910	26 041	-266	137 716	33 449	171 165	37 901	133 264	20 787	1 374	113 851	576	114 427

[1] The average estimate of Gross domestic product is estimated in seasonally adjusted form only. Therefore whilst both a seasonally adjusted and an unadjusted version exist of the Residual error, the attribution of statistical discrepancies to the expenditure-based and income-based measures can be made only in seasonally adjusted form.

A2 Gross domestic product: by category of expenditure

continued

£ million

	At market prices															
	Domestic expenditure on goods and services															
		General government final consumption														
	Consumers' expenditure	Central government	Local authorities	Total	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Total	Exports of goods and services	Total final expenditure	*less* Imports of goods and services	Gross domestic product (expenditure-based)	*less* Factor cost adjustment[1]	Gross domestic product (expenditure-based) at factor cost	Statistical discrepancy (expenditure adjustment)[2]	Gross domestic product (average estimate) at factor cost[2]
Revalued at 1985 prices[3]															
	CCBH	DJDK	DJDL	DJCZ	DFDM	DHBK	DIEL	DJCV	DJDA	DJCY	DJCX	DJCU	DJCW	GIXS	CAOP
1981	195 173	44 108	27 074	71 184	48 298	-3 200	310 888	88 307	399 148	78 878	320 247	44 246	276 007	-1 710	274 297
1982	197 051	44 421	27 318	71 762	50 915	-1 281	318 186	89 048	407 203	82 721	324 471	44 895	279 587	-426	279 161
1983	205 484	45 281	27 912	73 193	53 476	1 357	333 510	90 971	424 481	88 116	336 365	46 355	290 010	-770	289 240
1984	209 207	45 741	28 161	73 902	58 058	1 112	342 279	96 892	439 171	96 735	342 436	48 377	294 059	289	294 348
1985	217 023	45 879	28 000	73 879	60 343	615	351 860	102 639	454 499	99 165	355 334	49 445	305 889	-17	305 872
1986	229 367†	46 758†	28 568	75 326†	61 593†	752	367 038†	106 906†	473 944†	105 886†	368 058†	52 116†	315 942†	37†	315 979†
1987	242 960	46 826	29 273	76 099	66 923	1 178	387 160	112 368	499 528	113 966	385 562	55 427	330 135	-303	329 832
1988	259 877	46 926	29 514	76 440	76 099	4 316†	416 732	113 118	529 850	128 278	401 572	57 682	343 890	1 352	345 242
1989	269 824	47 481	29 655†	77 136	79 418	3 098	429 476	117 827	547 303	137 336	409 967	59 270	350 697	1 780	352 477
Unadjusted															
1985 Q1	51 879	12 387	6 999	19 386	16 151	-40	87 376	24 795	112 171	24 870	87 301	12 360	74 941		
Q2	52 273	10 973	7 021	17 994	13 528	1 140	84 935	25 818	110 753	24 913	85 840	11 514	74 326		
Q3	54 934	11 162	6 902	18 064	14 850	88	87 936	25 458	113 394	24 523	88 871	12 565	76 306		
Q4	57 937	11 357	7 078	18 435	15 814	-573	91 613	26 568	118 181	24 859	93 322	13 006	80 316		
1986 Q1	54 208†	12 523†	7 140	19 663†	15 521	-270†	89 122†	24 907†	114 029†	24 357	89 672†	12 739†	76 933†		
Q2	55 843	11 292	7 155	18 447	13 724†	293	88 307	26 933	115 240	26 814	88 426	12 086	76 340		
Q3	58 209	11 343	7 076	18 419	15 649	743	93 020	26 679	119 699	27 282	92 417	13 259	79 158		
Q4	61 107	11 600	7 197	18 797	16 699	-14	96 589	28 387	124 976	27 433†	97 543	14 032	83 511		
1987 Q1	56 751	12 137	7 320	19 457	16 126	-558	91 776	27 239	119 015	25 979	93 036	13 391	79 645		
Q2	58 288	11 306	7 329	18 635	15 111	733	92 767	27 446	120 213	28 099	92 114	12 801	79 313		
Q3	62 172	11 546	7 252	18 798	17 025	941	98 936	28 540	127 476	29 862	97 614	14 275	83 339		
Q4	65 749	11 837	7 372	19 209	18 661	62	103 681	29 143	132 824	30 026	102 798	14 960	87 838		
1988 Q1	61 380	12 368	7 491	19 859	18 215	592	100 046	27 423	127 469	29 645	97 824	13 857	83 967		
Q2	62 351	11 381	7 401	18 782	17 770	582	99 485	28 573	128 058	31 762	96 296	13 495	82 801		
Q3	66 603	11 263	7 296	18 559	19 458	1 720	106 340	28 475	134 815	33 390	101 425	14 706	86 719		
Q4	69 543	11 914	7 326	19 240	20 656	1 422	110 861	28 647	139 508	33 481	106 027	15 624	90 403		
1989 Q1	64 058	12 338	7 461	19 799	20 269	900	105 026	28 029	133 055	33 371	99 684	14 082	85 602		
Q2	65 694	11 464	7 370†	18 834	18 576	1 875	104 979	28 965	133 944	34 841	99 103	14 078	85 025		
Q3	68 831	11 655	7 323	18 978	19 841	1 528	109 178	29 220	138 398	35 205	103 193	15 214	87 979		
Q4	71 241	12 024	7 501	19 525	20 732	-1 205	110 293	31 613	141 906	33 919	107 987	15 896	92 091		
1990 Q1	66 019	12 366	7 661	20 027	20 448	-551	105 943	30 199	136 142	34 839	101 303	14 639	86 664		
Seasonally adjusted															
	CAAB	DIAV	DIAW	DIAT	DECU	DGBA	DIAY	DJDG	DIAU	DJDJ	DJDI	DIAS	DJDH		
1985 Q1	53 614	11 676	6 954	18 630	15 816	-156	87 904	25 299	113 203	25 342	87 861	12 428	75 433	22	75 455
Q2	53 635	11 337	6 995	18 332	14 672	779	87 418	26 239	113 657	24 662	88 995	12 199	76 796	-6	76 790
Q3	54 643	11 455	6 978	18 433	14 878	-112	87 842	25 545	113 387	24 315	89 072	12 409	76 663	-16	76 647
Q4	55 131	11 411	7 073	18 484	14 977	104	88 696	25 556	114 252	24 846	89 406	12 409	76 997	-17	76 980
1986 Q1	56 178†	11 817†	7 088	18 905†	14 969†	-239†	89 813†	26 142†	115 955†	25 393	90 562†	12 871†	77 691†	19†	77 710†
Q2	57 377	11 654	7 122	18 776	14 920	-141	90 932	26 693	117 625	26 275†	91 350	12 751	78 599	16	78 615
Q3	57 634	11 643	7 159	18 802	15 671	594	92 701	26 761	119 462	26 912	92 550	13 116	79 434	7	79 441
Q4	58 178	11 644	7 199	18 843	16 033	538	93 592	27 310	120 902	27 306	93 596	13 378	80 218	-5	80 213
1987 Q1	58 931	11 473	7 257	18 730	16 029	-440	93 250	27 909	121 159	26 815	94 344	13 571	80 773	-118	80 655
Q2	59 927	11 677	7 293	18 970	16 367	292	95 556	27 778	123 334	27 944	95 390	13 521	81 869	-110	81 759
Q3	61 344	11 835	7 343	19 178	16 893	742	98 157	28 582	126 739	29 302	97 437	14 083	83 354	-71	83 283
Q4	62 758	11 841	7 380	19 221	17 634	584	100 197	28 099	128 296	29 905	98 391	14 252	84 139	-4	84 135
1988 Q1	64 008	11 742	7 421	19 163	17 807	781	101 759	27 746	129 505	30 256	99 249	14 108	85 141	228	85 369
Q2	64 116	11 750	7 365	19 115	19 084	109	102 424	28 972	131 396	31 656	99 740	14 258	85 482	317	85 799
Q3	65 318	11 546	7 391	18 937	19 436	1 522	105 213	28 527	133 740	32 846	100 894	14 483	86 411	382	86 793
Q4	66 435	11 888	7 337	19 225	19 772	1 904	107 336	27 873	135 209	33 520	101 689	14 833	86 856	425	87 281
1989 Q1	67 026	11 789	7 386	19 175	20 134	1 435	107 770	28 840	136 610	34 717	101 893	14 412	87 481	423	87 904
Q2	67 511	11 829	7 337†	19 166	19 714	1 035	107 426	28 903	136 329	34 223	102 106	14 835	87 271	302	87 573
Q3	67 202	11 932	7 418	19 350	19 746	1 386	107 684	29 468	137 152	34 503	102 649	14 912	87 737	591	88 328
Q4	68 085	11 931	7 514	19 445	19 824	-758	106 596	30 616	137 212	33 893	103 319	15 111	88 208	464	88 672
1990 Q1	69 024	11 837	7 586	19 423	20 285	-332	108 400	31 158	139 558	35 761	103 797	14 922	88 875	450	89 325

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[1] *Represents* Taxes on expenditure *less* Subsidies, both valued at 1985 prices.

[2] The average estimate of Gross domestic product is estimated in seasonally adjusted form only. Therefore whilst both a seasonally and an unadjusted versions exist of the Residual error, the attribution of statistical discrepancies to the expenditure-based and income-based measures can be made only in seasonally adjusted form.

[3] For years up to and including 1982, totals differ from the sum of their components because of the method used to rebase on 1985 prices.

A3 Gross domestic product at factor cost: by category of income

£ million

	Factor incomes									
	Income from employment[1]	Gross trading profits of companies[2,3,4]	Gross trading surplus of public corporations[2,4]	Gross trading surplus of general government enterprises[2]	Other income[5]	Total domestic income[6]	*less* Stock appreciation	Gross domestic product (income-based)	Statistical discrepancy (income adjustment)[7]	Gross domestic product (average estimate) at factor cost[7]
At current prices										
	DJAO	CIAC	ADRD	DJAQ	DJAP	DJAU	DJAT	DJAL	GIXQ	CAOM
1981	149 573	27 295	7 821	236	38 636	223 561	5 974	217 587	611	218 198
1982	158 622	31 460	9 347	216	42 178	241 823	4 276	237 547	205	237 752
1983	169 586	39 837	9 847	50	45 542	264 862	4 204	260 658	-257	260 401
1984	180 145	44 967	8 204	-117	49 767	282 966	4 509	278 457	929	279 386
1985	194 865	52 572	7 025	243	53 889†	308 594†	2 739	305 855†	17†	305 872
1986	210 378†	47 814†	7 953	145	60 468	326 758	1 748	325 010	-679	324 331†
1987	227 109	58 767	6 713	-58	67 078	359 609	4 757	354 852	799	355 651
1988	252 625	68 731	7 297	-70	75 063	403 646	6 161	397 485	-1 047	396 438
1989	280 503	72 386	6 608†	133†	82 084	441 714	7 289†	434 425	299	434 724
Unadjusted										
1985 Q1	46 861	14 063	1 541	156	13 082	75 703	1 626	74 077		
Q2	48 156	12 801	1 632	-18	13 249	75 820	363	75 457		
Q3	49 483	11 693	1 535	39	13 532	76 282	113	76 169		
Q4	50 365	14 015	2 317	66	14 026†	80 789†	637	80 152†		
1986 Q1	50 657	10 998†	2 435	38	14 596	78 724	-151	78 875		
Q2	52 223†	10 373	1 900	24	14 859	79 379	-81	79 460		
Q3	53 180	12 276	1 316	66	15 291	82 129	750	81 379		
Q4	54 318	14 167	2 302	17	15 722	86 526	1 230	85 296		
1987 Q1	54 030	13 697	1 738	51	16 147	85 663	1 412	84 251		
Q2	55 891	13 934	1 540	-60	16 409	87 714	1 321	86 393		
Q3	57 521	15 017	1 348	-6	16 878	90 758	1 110	89 648		
Q4	59 667	16 119	2 087	-43	17 644	95 474	914	94 560		
1988 Q1	60 300	15 246	1 905	-12	17 993	95 432	1 364	94 068		
Q2	62 153	15 865	1 637	28	18 597	98 280	1 682	96 598		
Q3	63 964	17 825	1 570	-2	19 037	102 394	1 433	100 961		
Q4	66 208	19 795	2 185	-84	19 436	107 540	1 682	105 858		
1989 Q1	66 719	17 973	1 988	112	19 836	106 628	2 040†	104 588		
Q2	69 026	17 914	1 497†	-76†	20 404	108 765	2 087	106 678		
Q3	71 178	17 756	1 200	38	20 791	110 963	1 384	109 579		
Q4	73 580	18 743	1 923	59	21 053	115 358	1 778	113 580		
1990 Q1	74 144	16 995	1 425	70	21 961	114 595	1 912	112 683		
Seasonally adjusted										
	DIAC	CIAD	ADRO		DJBH	DIAD	DJCE	DJBE		
1985 Q1	47 311	14 228	1 160	156	13 082	75 937	1 485	74 452	89	74 541
Q2	48 198	13 439	1 859	-18	13 249	76 727	357	76 370	30	76 400
Q3	49 364	12 020	2 120	39	13 532	77 075	174	76 901	-31	76 870
Q4	49 992	12 885	1 886	66	14 026†	78 855†	723	78 132†	-71†	78 061
1986 Q1	51 132	11 511†	1 984	38	14 596	79 261	-291	79 552	-178	79 374
Q2	52 282†	10 868	2 144	24	14 859	80 177	-91	80 268	-189	80 079†
Q3	53 054	12 290	1 882	66	15 291	82 583	821	81 762	-176	81 586
Q4	53 910	13 145	1 943	17	15 722	84 737	1 309	83 428	-136	83 292
1987 Q1	54 528	14 025	1 584	51	16 147	86 335	1 292	85 043	177	85 220
Q2	55 916	14 475	1 645	-60	16 409	88 385	1 298	87 087	220	87 307
Q3	57 443	15 146	1 707	-6	16 878	91 168	1 186	89 982	228	90 210
Q4	59 222	15 121	1 777	-43	17 644	93 721	981	92 740	174	92 914
1988 Q1	60 846	16 203	1 707	-12	17 993	96 737	1 257	95 480	-195	95 285
Q2	62 182	16 361	1 793	28	18 597	98 961	1 661	97 300	-275	97 025
Q3	63 879	17 440	1 911	-2	19 037	102 265	1 498	100 767	-302	100 465
Q4	65 718	18 727	1 886	-84	19 436	105 683	1 745	103 938	-275	103 663
1989 Q1	67 265	18 826	1 796	112	19 836	107 835	1 941†	105 894	-3	105 891
Q2	69 078	18 237	1 623†	-76†	20 404	109 266	2 063	107 203	396	107 599
Q3	71 105	17 465	1 553	38	20 791	110 952	1 438	109 514	-227	109 287
Q4	73 055	17 858	1 636	59	21 053	113 661	1 847	111 814	133	111 947
1990 Q1	74 721	18 177	1 235	70	21 961	116 164	1 819	114 345	82	114 427

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[1] Wages and salaries, forces' pay and employers' contributions.

[2] Before providing for depreciation and stock appreciation.

[3] Including financial institutions.

[4] Figures reflect privatisations.

[5] Income from rent and from self-employment, and the imputed charge for the consumption of non-trading capital.

[6] The sum of the factor incomes before deducting stock appreciation.

[7] The average estimate of Gross domestic product is estimated in seasonally adjusted form only. Therefore whilst both a seasonally adjusted and an unadjusted versions exist of the Residual error, the attribution of statistical discepancies to the expenditure-based and income-based measures can be made only in seasonally adjusted form.

A4 Index numbers of output at constant factor cost

1985 = 100

		Production				Service industries				
	Agriculture, forestry and fishing	Energy and water supply	Manufacturing	Total[1]	Construction	Distribution hotels and catering	Transport and communication	Other services	Total	Gross domestic product (output-based measure)
1985 Weights	19	106	238	344	59	134	70	374	578	1000
	CKAP	DVIN	DVIS	DVIM	DVJO	CKAQ	CKAR	CKAS	CKCE	DSAE
1981	88	86.5	90.9	89.6	82.1	85	91	91	89.6	89.0
1982	95	91.6	91.1	91.3	88.6	87	90	92	90.8	91.0
1983	90	96.8	93.7	94.7	94.3	91	92	95	93.8	94.0
1984	105	88.8	97.6	94.9	98.6	96	97	98	97.1	96.6
1985	100	100.0	100.0	100.0	100.0	100	100	100	100.0	100.0
1986	98	105.0	101.2†	102.3†	104.6	103†	105	103	103.6	103.1†
1987	99	103.9	106.5	105.7	110.6	111	113	108	109.4	108.0
1988	97	99.3	114.3	109.7	118.8	118	120	113	114.9	113.0
1989	98	89.8	119.3	110.2	123.7†	121	127†	117†	119.0	115.9
Seasonally adjusted										
1985 Q1	102	91.9†	100.4	97.8†	100.6	99	99	99	99.2	98.8
Q2	100	103.0	101.1†	101.7	100.0	100	99	100	99.7	100.4†
Q3	99	102.3	99.9	100.6	98.7	100	100	100	100.1	100.2
Q4	100	102.8	98.6	99.9	100.7	101	101	101	100.9	100.6
1986 Q1	98	106.3	98.9	101.2	100.0	101	102	102	101.8†	101.4
Q2	97	105.5	100.6	102.1	104.6	103	104	103	102.8	102.6
Q3	98	106.6	101.3	102.9	105.8	104	105	104	104.1	103.7
Q4	98	101.5	103.8	103.1	107.9	106	108	105	105.6	104.7
1987 Q1	99	105.4	103.1	103.8	109.3	108	107	106	106.4	105.5
Q2	99	102.9	105.7	104.8	107.5	110	113	107	108.6	107.0
Q3	99	103.3	108.2	106.7	111.0	112	116	109	110.7	109.1
Q4	98	104.0	109.0	107.5	114.7	114	115	111	111.8	110.2
1988 Q1	97	101.3	111.5	108.3	119.8†	116†	119	111	113.4	111.7
Q2	97	102.8	112.7	109.6	117.9	117	119	112	113.8	112.3
Q3	98	98.5	115.8	110.4	117.4	119	120	114	115.7	113.7
Q4	97	94.7	117.2	110.2	120.3	120	122	115	116.8	114.4
1989 Q1	98	89.4	119.2	110.0	125.2	122	126	116	118.3	115.5
Q2	99	87.2	119.5	109.5	124.3	121	127	116	118.4	115.3
Q3	99	90.7	119.4	110.6	121.8	121	127†	117	119.3	116.0
Q4	98	92.1	118.9	110.6	123.4	121	129	118	120.2	116.7
1990 Q1	99†	89.6	119.9	110.5	126.2	122	131	119†	121.3	117.5

[1] Any differences between this column and the data on page 28 arise because the latter may be based on later information.

A5 Index numbers

1985=100

	Value indices at current prices				Volume indices at 1985 prices					
	Gross domestic product (average estimate) at market prices[1]	Gross domestic product at factor cost			Average estimates at market prices		Gross domestic product at factor cost			
		Average estimate	Expenditure-based estimate	Income-based estimate	Gross domestic product	Gross national disposable income[2]	Average estimate	Expenditure-based estimate	Income-based estimate	Output-based estimate
	DJCL	CAON	DJCN	DJCO	FNAO	DJCR	DJDD	DJDE	DIAR	DSAE
1981	71.6	71.3	71.8	71.1	89.6	89.5	89.7	90.2	89.4	89.0
1982	78.4	77.7	77.8	77.7	91.2	91.1	91.3	91.4	91.2	91.0
1983	85.5	85.1	85.4	85.2	94.4	94.9	94.6	94.8	94.7	94.0
1984	91.3	91.3	91.2	91.0	96.5	97.1	96.2	96.1	95.9	96.6
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	107.2	106.0	106.0	106.3	103.6	103.4	103.3	103.3	103.5†	103.1†
1987	117.8	116.3	116.4	116.0	108.4	107.7	107.8†	107.9†	107.6	108.0
1988	131.2†	129.6†	129.1†	130.0†	113.4	113.5†	112.9	112.4	113.2	113.0
1989	143.4	142.1	141.4	142.0	115.9†	116.3	115.2	114.6	115.2	115.9
Seasonally adjusted										
1985 Q1	97.0	97.5	97.4	97.4	98.9	98.7	98.7	98.6	98.6	98.8
Q2	99.6	99.9	99.9	99.9	100.2	100.2	100.4	100.4	100.4	100.4†
Q3	100.9	100.5	100.5	100.6	100.3	100.3	100.2	100.2	100.3	100.2
Q4	102.5	102.1	102.1	102.2	100.6	100.7	100.7	100.7	100.8	100.6
1986 Q1	104.4	103.8	103.8	104.0†	102.0	102.7	101.6†	101.6†	101.9†	101.4
Q2	105.9	104.7	104.7	105.0	102.9†	102.5	102.8	102.8	103.1	102.6
Q3	108.1†	106.7†	106.7†	106.9	104.2	103.6	103.9	103.9	104.1	103.7
Q4	110.5	108.9	108.9	109.1	105.4	104.7	104.9	104.9	105.1	104.7
1987 Q1	112.6	111.4	111.6	111.2	106.1	105.3†	105.5	105.6	105.3	105.5
Q2	115.7	114.2	114.3	113.9	107.3	106.6	106.9	107.1	106.7	107.0
Q3	119.8	118.0	118.1	117.7	109.6	109.0	108.9	109.0	108.6	109.1
Q4	123.1	121.5	121.5	121.3	110.8	110.1	110.0	110.0	109.8	110.2
1988 Q1	125.8	124.6	124.3	124.9	112.0	111.1	111.6	111.3	111.9	111.7
Q2	128.9	126.9	126.4	127.2	112.6	112.4	112.2	111.8	112.5	112.3
Q3	133.2	131.4	130.8	131.8	114.0	115.1	113.5	113.0	113.9	113.7
Q4	137.0	135.6	134.9	135.9	115.0	115.2	114.1	113.6	114.4	114.4
1989 Q1	139.5	138.5	137.8	138.5	115.2	117.1	115.0	114.4	115.0	115.5
Q2	142.1	140.7	140.2	140.2	115.3	116.3	114.5	114.1	114.1	115.3
Q3	144.3	142.9	142.0	143.2	116.2	115.6	115.5	114.7	115.8	116.0
Q4	147.6	146.4	145.6	148.2	116.8	116.2	116.0	115.3	115.8	116.7
1990 Q1	150.7	149.6	148.9	149.5	117.4	117.6	116.8	116.2	116.7	117.5

[1] "Money GDP".

[2] Also known as Real national disposable income (RNDI).

A6 Gross domestic product, expenditure, income and average estimates: relationships

£ million

	Unadjusted			Seasonally adjusted[1]			
	Gross domestic product (expenditure-based) at factor cost	Residual error between the expenditure and income based estimates of GDP[2]	Gross domestic product (income-based) at factor cost	Residual error between the expenditure and income based estimates of GDP[2]			Gross domestic product (average estimate) at factor cost
				Atrributed to the expenditure-based measure[3]	Attributed to the income-based measure[4]	Total	
At current prices							
	DJAE	DJAS	DJAL	-GIXM	GIXQ	DJDS	CAOM
1981	219 558	1 971	217 587	1 360	611	1 971	218 198
1982	238 115	568	237 547	363	205	568	237 752
1983	261 094	436	260 658	693	-257	436	260 401
1984	279 112	655	278 457	-274	929	655	279 386
1985	305 889	34†	305 855†	17	17†	34†	305 872
1986	324 293†	-717	325 010	-38†	-679	-717	324 331†
1987	355 978	1 126	354 852	327	799	1 126	355 651
1988	394 886	-2 599	397 485	-1 552	-1 047	-2 599	396 438
1989	432 529	-1 896	434 425	-2 195	299	-1 896	434 724
1985 Q1	73 767	-310	74 077	-22	89	67	74 541
Q2	74 033	-1 424	75 457	6	30	36	76 400
Q3	76 602	433	76 169	16	-31	-15	76 870
Q4	81 487	1 335†	80 152†	17	-71†	-54†	78 061
1986 Q1	78 197†	-678	78 875	-19†	-178	-197	79 374
Q2	78 138	-1 322	79 460	-16	-189	-205	80 079†
Q3	81 304	-75	81 379	-7	-176	-183	81 586
Q4	86 654	1 358	85 296	4	-136	-132	83 292
1987 Q1	83 888	-363	84 251	126	177	303	85 220
Q2	85 338	-1 055	86 393	118	220	338	87 307
Q3	90 501	853	89 648	78	228	306	90 210
Q4	96 251	1 691	94 560	5	174	179	92 914
1988 Q1	93 292	-776	94 068	-253	-195	-448	95 285
Q2	94 216	-2 382	96 598	-357	-275	-632	97 025
Q3	100 788	-173	100 961	-440	-302	-742	100 465
Q4	106 590	732	105 858	-502	-275	-777	103 663
1989 Q1	103 319	-1 269	104 588	-509	-3	-512	105 891
Q2	104 639	-2 039	106 678	-371	396	25	107 599
Q3	109 295	-284	109 579	-731	-227	-958	109 287
Q4	115 276	1 696	113 580	-584	133	-451	111 947
1990 Q1	111 672	-1 011	112 683	-576	82	-494	114 427

[1] The average estimate of Gross domestic product is estimated in seasonally adjusted form only. Therefore, whilst both a seasonally adjusted and an unadjusted version exists of the Residual error, its apportionment to the expenditure-based and income-based measures can be made only in seasonally adjusted form.

[2] The Residual error is, by convention, expressed as the amount by which the expenditure-based estimate of gross domestic product exceeds the income-based estimate. Following this sign convention, the attribution shows the amounts by which GDP(E) exceeds GDP(A) and by which GDP(A) exceeds GDP(I).

[3] *Equals* the Statistical discrepancy (expenditure adjustment) with sign reversed.

[4] *Equals* the Statistical discrepancy (income adjustment) with the same sign.

A7 Personal income, expenditure and saving

£ million

	Personal income before tax														
	Wages, salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income	Total[1]	*less* UK taxes on income (payments)	*less* Social security contributions	*less* Other current transfers	Total personal disposable income[2,3]	Consumers' expenditure	*Balance:* personal saving[3]	Saving ratio[4]	Consumers' expenditure implied deflator (1985=100)	Real personal disposable income at 1985 prices[5] (£mn)	Index of real personal disposable income (1985=100)
	AIJA	AIID	AIIE	AIIF	AIIA	AIIG	AIIH	AIJC	AIIJ	AIIK	AAAU	AIIM	CAOV	CFAG	CFAD
1981	127 873	21 700	31 242	42 288	223 103	28 969	15 916	1 234	176 984	154 701	22 283	12.6	79.3	223 286	93.1
1982	136 246	22 376	36 584	47 673	242 879	31 396	18 095	1 387	192 001	169 816	22 185	11.6	86.2	222 794	92.9
1983	145 476	24 110	39 856	52 087	261 529	33 230	20 780	1 389	206 130	185 895	20 235	9.8	90.5	227 851	95.0
1984	155 158	24 987	43 020	56 639	279 804	34 555	22 322	1 481	221 446	198 895	22 551	10.2	95.1	232 927	97.1
1985	168 837	26 028	46 791	61 595	303 251	37 574	24 220	1 676	239 781	217 023	22 758	9.5	100.0	239 781	100.0
1986	183 131	27 247†	50 920	68 527†	329 825†	40 890†	26 153†	1 914	260 868†	239 473†	21 395†	8.2	104.4	249 859†	104.2†
1987	198 525	28 584	52 501†	74 874	354 484	43 663	28 602	2 124	280 095	264 004	16 091	5.7	108.7†	257 768	107.5
1988	221 366†	31 259	53 845	85 376	391 846	48 318	32 167	2 361	309 000	295 967	13 033	4.2†	113.9	271 321	113.2
1989	246 871	33 632	56 195	94 506	431 204	53 484	32 864	3 022†	341 834	324 477	17 357	5.1	120.3	284 257	118.5
Unadjusted															
1985 Q1	40 529	6 332	11 385	14 221	72 467	9 143	5 791	403	57 130	50 829	6 301	11.0	98.0	58 295	97.2
Q2	41 689	6 467	11 586	15 715	75 457	8 628	6 015	417	60 397	52 276	8 121	13.4	100.0	60 379	100.7
Q3	42 903	6 580	11 779	15 600	76 862	9 893	6 193	427	60 349	55 301	5 048	8.4	100.7	59 934	100.0
Q4	43 716	6 649	12 041	16 059	78 465	9 910	6 221	429	61 905	58 617	3 288	5.3	101.2	61 173	102.0
1986 Q1	44 047	6 610	12 424	16 092†	79 173†	10 058†	6 210	471	62 434†	55 660	6 774†	10.8	102.7	60 790†	101.4
Q2	45 424	6 799†	12 620	17 126	81 969	9 458	6 508†	469	65 534	58 200†	7 334	11.2	104.2	62 863	104.9
Q3	46 306	6 874	12 837	17 604	83 621	10 368	6 653	489	66 111	61 227	4 884	7.4†	105.2	62 835	104.8
Q4	47 354	6 964	13 039	17 705	85 062	11 006	6 782	485	66 789	64 386	2 403	3.6	105.4	63 371	105.7†
1987 Q1	47 181†	6 849	12 716†	17 831	84 577	10 590	6 720	519	66 748	60 794	5 954	8.9	107.1	62 293	103.9
Q2	48 843	7 048	13 257	18 266	87 414	10 152	7 049	520	69 693	63 159	6 534	9.4	108.4†	64 301	107.3
Q3	50 293	7 228	13 180	19 370	90 071	11 229	7 295	536	71 011	68 132	2 879	4.1	109.6	64 782	108.1
Q4	52 208	7 459	13 348	19 407	92 422	11 692	7 538	549	72 643	71 919	724	1.0	109.4	66 392	110.8
1988 Q1	52 821	7 479	13 347	19 790	93 437	12 182	7 595	578	73 082	68 174	4 908	6.7	111.1	65 780	109.7
Q2	54 440	7 713	13 348	20 856	96 357	10 844	7 965	589	76 959	71 091	5 868	7.6	114.0	67 477	112.6
Q3	56 049	7 915	13 601	21 704	99 269	12 144	8 240	595	78 290	76 837	1 453	1.9	115.4	67 842	113.2
Q4	58 056	8 152	13 549	23 026	102 783	13 148	8 367	599	80 669	79 865	804	1.0	114.8	70 222	117.1
1989 Q1	58 595	8 124	13 396	22 288	102 403	12 600	8 342	596	80 865	75 216	5 649	7.0	117.4	68 849	114.9
Q2	60 744	8 282	14 304	23 667	106 997	12 414	8 304	808†	85 471	78 736	6 735	7.9	119.9	71 293	118.9
Q3	62 683	8 495	14 219	24 430	109 827	13 679	8 165	833	87 150	83 787	3 363	3.9	121.7	71 573	119.4
Q4	64 849	8 731	14 276	24 121	111 977	14 791	8 053	785	88 348	86 738	1 610	1.8	121.8	72 542	121.0
1990 Q1	65 335	8 809	14 174	24 295	112 613	14 863	8 509	845	88 396	82 345	6 051	6.8	124.6	70 870	118.2
Seasonally adjusted															
	AIJB	AIIR	AIIS	AIIT	AIIQ	AIIU	AIIV	AIJD	AIIW	AIIX	AAUU	AIIZ	CAOX	CFAH	CFAF
1985 Q1	40 883	6 428	11 187	14 464	72 962	9 044	5 898	403	57 617	52 714	4 903	8.5	98.3	58 603	97.8
Q2	41 758	6 440	11 663	15 514	75 375	9 116	5 988	415	59 856	53 344	6 512	10.9	99.5	60 184	100.4
Q3	42 815	6 549	11 935	15 381	76 680	9 862	6 157	425	60 236	54 924	5 312	8.8	100.5	59 929	100.0
Q4	43 381	6 611	12 006	16 236	78 234	9 552	6 177	433	62 072	56 041	6 031	9.7	101.7	61 065	101.9
1986 Q1	44 430	6 702	12 196	16 335†	79 663†	10 060†	6 318	471	62 814†	57 834†	4 980†	7.9	102.9	61 015†	101.8
Q2	45 499	6 783†	12 791	17 163	82 236	9 953	6 492†	467	65 324	59 521	5 803	8.9†	103.7	62 970	105.0
Q3	46 210	6 844	12 953	17 421	83 428	10 373	6 615	487	65 953	60 433	5 520	8.4	104.9†	62 896	104.9
Q4	46 992	6 918	12 980	17 608	84 498	10 504	6 728	489	66 777	61 685	5 092	7.6	106.0	62 978	105.1
1987 Q1	47 593†	6 935	12 839†	18 356	85 723	10 710	6 826	519	67 668	63 282	4 386	6.5	107.4	63 012	105.1
Q2	48 880	7 036	13 248	18 023	87 187	10 767	7 038	518	68 864	64 600	4 264	6.2	107.8	63 878	106.6†
Q3	50 241	7 202	13 177	18 860	89 480	11 115	7 258	534	70 573	66 905	3 668	5.2	109.1	64 703	107.9
Q4	51 811	7 411	13 237	19 635	92 094	11 071	7 480	553	72 990	69 217	3 773	5.2	110.3	66 175	110.4
1988 Q1	53 280	7 566	13 478	20 590	94 914	12 080	7 702	578	74 554	71 209	3 345	4.5	111.3	67 012	111.8
Q2	54 480	7 702	13 313	20 231	95 726	11 458	7 955	587	75 726	72 695	3 031	4.0	113.4	66 787	111.4
Q3	55 990	7 889	13 597	21 693	99 169	12 105	8 202	593	78 269	75 024	3 245	4.1	114.9	68 142	113.7
Q4	57 616	8 102	13 457	22 862	102 037	12 675	8 308	603	80 451	77 039	3 412	4.2	116.0	69 380	115.7
1989 Q1	59 053	8 212	13 550	23 059	103 874	12 632	8 448	596	82 198	78 690	3 508	4.3	117.4	70 019	116.8
Q2	60 806	8 272	14 284	22 794	106 156	12 877	8 295	806†	84 178	80 479	3 699	4.4	119.2	70 621	117.8
Q3	62 636	8 469	14 206	24 078	109 389	13 829	8 128	831	86 601	81 428	5 173	6.0	121.2	71 481	119.2
Q4	64 376	8 679	14 155	24 575	111 785	14 146	7 993	789	88 857	83 880	4 977	5.6	123.2	72 136	120.3
1990 Q1	65 822	8 899	14 326	26 776	115 823	14 765	8 615	845	91 598	86 031	5 567	6.1	124.6	73 490	122.6

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1 Before providing for depreciation and stock appreciation.

2 *Equals* total personal income before tax *less* payments of taxes on income, social security contributions and other current transfers.

3 Before providing for depreciation, stock appreciation and additions to tax reserves.

4 Personal saving as a percentage of total personal disposable income.

5 Personal disposable income revalued by the implied consumers' expenditure deflator (1985 = 100).

A8 Consumers' expenditure

£ million

	Durable goods				Other goods									Services			
	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Total	Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]	National accounts statistical adjustment	Total consumers' expenditure
At current prices																
	CCDT	CCDU	CCDV	AIIL	CCDW	CCDX	CCDY	CCDZ	CCEA	CCEB	CCEC	CCED	CCEE	CCEF	CARR	AIIK
1981	6 557	3 488	3 897	13 942	24 946	5 971	5 181	5 515	8 313	1 844	13 422	15 803	19 445	40 319	-	154 701
1982	7 407	3 615	4 417	15 439	26 490	6 450	5 553	5 881	8 857	2 068	15 027	17 212	22 423	44 416	-	169 816
1983	9 105	3 883	5 255	18 243	28 059	7 138	6 132	6 209	9 824	2 296	16 312	18 790	23 715	49 177	-	185 895
1984	9 004	4 017	5 748	18 769	29 304	7 734	6 582	6 622	10 735	2 525	17 025	20 724	25 012	53 863	-	198 895
1985	9 989	4 391	5 856	20 236	30 726	8 416	7 235	7 006	12 298	2 766	18 629	23 219	26 922	59 570	-	217 023
1986	11 598	4 511	6 809	22 918	33 059	8 902†	7 501	7 471	13 644	2 994	18 475	25 844†	29 043	69 622†	-	239 473†
1987	13 767	4 930	7 338	26 035	34 400	9 398	8 054	7 653	15 082	3 220	18 803	29 072	31 136	80 151	1 000	264 004
1988	16 691†	5 727	7 892	30 310†	36 687	10 039	8 715	7 945	16 609	3 356	19 600	32 954	34 382	92 370	3 000	295 967
1989	19 707	5 760†	8 067†	33 534	39 205†	10 677	9 155†	8 196†	17 386†	3 501†	20 329	36 510	37 135†	103 849	5 000	324 477
Unadjusted																
1985 Q1	2 686	1 059	1 349	5 094	7 185	1 860	1 288	1 683	2 469	551	5 284	5 064	6 517	13 834	-	50 829
Q2	2 431	1 023	1 184	4 638	7 634	2 115	1 559	1 741	2 787	684	4 283	5 489	6 758	14 588	-	52 276
Q3	3 188	1 071	1 348	5 607	7 798	2 217	1 657	1 778	2 939	704	3 982	5 662	6 783	16 174	-	55 301
Q4	1 684	1 238	1 975	4 897	8 109	2 224	2 731	1 804	4 103	827	5 080	7 004	6 864	14 974	-	58 617
1986 Q1	2 992	1 080	1 534	5 606	7 711	1 830†	1 379	1 759	2 783	589	5 714	5 584†	7 027	15 678†	-	55 660
Q2	2 953	1 044	1 425	5 422	8 279	2 229	1 609	1 877	3 065	747	4 121	6 074	7 245	17 532	-	58 200†
Q3	3 709	1 084	1 579	6 372	8 450	2 331	1 718	1 899	3 245	761	3 748	6 301	7 333	19 069	-	61 227
Q4	1 944	1 303	2 271	5 518	8 619	2 512	2 795	1 936	4 551	897	4 892	7 885	7 438	17 343	-	64 386
1987 Q1	3 528	1 185	1 644	6 357	7 949	1 887	1 478	1 876	3 006	612	5 702	6 166	7 554	18 107	100	60 794
Q2	3 241	1 141	1 521	5 903	8 417	2 350	1 729	1 900	3 360	805	4 109	6 837	7 752	19 797	200	63 159
Q3	4 575	1 179	1 735	7 489	8 844	2 486	1 842	1 916	3 582	829	3 851	7 130	7 849	22 014	300	68 132
Q4	2 423	1 425	2 438	6 286	9 190	2 675	3 005	1 961	5 134	974	5 141	8 939	7 981	20 233	400	71 919
1988 Q1	4 344†	1 385	1 835	7 564†	8 772	2 091	1 577	1 919	3 304	670	5 572	7 074	8 101	21 010	520	68 174
Q2	3 954	1 316	1 609	6 879	9 137	2 474	1 876	1 980	3 729	837	4 267	7 702	8 653	22 927	630	71 091
Q3	5 726	1 372	1 889	8 987	9 342	2 605	2 018	2 006	3 938	857	4 155	8 020	8 755	25 334	820	76 837
Q4	2 667	1 654	2 559	6 880	9 436	2 869	3 244	2 040	5 638	992	5 606	10 158	8 873	23 099	1 030	79 865
1989 Q1	5 227	1 541	1 876	8 644	9 165	2 153	1 687	1 998	3 540	718	5 439	8 029	8 982†	23 811	1 050	75 216
Q2	4 922	1 328	1 707	7 957	9 896†	2 688	1 983†	2 028	3 954	897	4 800	8 522	9 295	25 546	1 170	78 736
Q3	6 512	1 306	1 880	9 698	9 838	2 801	2 102	2 061	4 062	887	4 282	8 761	9 368	28 597	1 330	83 787
Q4	3 046	1 585†	2 604†	7 235	10 306	3 035	3 383	2 109†	5 830†	999†	5 808	11 198	9 490	25 895	1 450	86 738
1990 Q1	5 398	1 531	1 929	8 858	10 001	2 267	1 733	2 053	3 712	766	5 970†	8 794	9 593	27 168	1 430†	82 345
Seasonally adjusted																
	CCEH	CCEI	CCEJ	AIIY	CCEK	CCEL	CCEM	CCEN	CCEO	CCEP	CCEQ	CCER	CCES	CCET	CART	AIIX
1985 Q1	2 392	1 067	1 420	4 879	7 495	2 060	1 716	1 729	2 929	678	4 487	5 604	6 576	14 561	-	52 714
Q2	2 412	1 093	1 427	4 932	7 614	2 060	1 812	1 734	3 053	685	4 689	5 739	6 687	14 339	-	53 344
Q3	2 596	1 125	1 476	5 197	7 741	2 102	1 833	1 763	3 135	697	4 762	5 878	6 763	15 053	-	54 924
Q4	2 589	1 106	1 533	5 228	7 876	2 194	1 874	1 780	3 181	706	4 691	5 998	6 896	15 617	-	56 041
1986 Q1	2 683	1 085	1 623	5 391	8 046	2 193†	1 838	1 802	3 312	730	4 772	6 197†	7 090	16 463†	-	57 834†
Q2	2 951	1 116	1 716	5 783	8 268	2 216	1 858	1 872	3 357	746	4 602	6 357	7 166	17 296	-	59 521
Q3	2 927	1 139	1 716	5 782	8 352	2 238	1 891	1 886	3 459	751	4 578	6 554	7 313	17 629	-	60 433
Q4	3 037	1 171	1 754	5 962	8 393	2 255	1 914	1 911	3 516	767	4 523	6 736	7 474	18 234	-	61 685
1987 Q1	3 162	1 186	1 746	6 094	8 298	2 265	1 973	1 918	3 595	761	4 755	6 872	7 625	19 026	100	63 282
Q2	3 252	1 220	1 833	6 305	8 410	2 338	1 994	1 896	3 693	804	4 611	7 171	7 665	19 513	200	64 600
Q3	3 543	1 241	1 874	6 658	8 731	2 392	2 029	1 904	3 831	819	4 667	7 413	7 829	20 332	300	66 905
Q4	3 810	1 283	1 885	6 978	8 961	2 403	2 058	1 935	3 963	836	4 770	7 616	8 017	21 280	400	69 217
1988 Q1	3 936	1 383	1 949	7 268	9 144	2 506	2 105	1 960	3 959	832	4 651	7 903	8 179	22 152	550	71 209
Q2	4 050†	1 406	1 935	7 391†	9 128	2 457	2 167	1 976	4 098	833	4 763	8 085	8 555	22 592	650	72 695
Q3	4 424	1 446	2 030	7 900	9 209	2 503	2 222	1 996	4 209	843	5 042	8 330	8 732	23 238	800	75 024
Q4	4 281	1 492	1 978	7 751	9 206	2 573	2 221	2 013	4 343	848	5 144	8 636	8 916	24 388	1 000	77 039
1989 Q1	4 737	1 534†	1 990†	8 261	9 559†	2 583	2 248†	2 039	4 241†	889†	4 600	8 967	9 071†	25 132	1 100	78 690
Q2	5 054	1 418	2 050	8 522	9 901	2 673	2 284	2 024	4 336	889	5 324	8 943	9 192	25 191	1 200	80 479
Q3	5 007	1 376	2 016	8 399	9 691	2 695	2 309	2 052†	4 333	871	5 087	9 096	9 343	26 252	1 300	81 428
Q4	4 909	1 432	2 011	8 352	10 054	2 726	2 314	2 081	4 476	852	5 318	9 504	9 529	27 274	1 400	83 880
1990 Q1	4 893	1 522	2 048	8 463	10 421	2 715	2 307	2 095	4 436	950	5 083†	9 793	9 683	28 585	1 500†	86 031

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[1] Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

A8 Consumers' expenditure

continued

£ million

	Durable goods				Other goods								Services			
	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Total	Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]	National accounts statistical adjustment	Total consumers' expenditure
Revalued at 1985 prices[2]																
	CCBJ	CCBK	CCBL	CCBI	CCBM	CCBN	CCBO	CCBP	CCBQ	CCBR	CCBS	CCCK	CCCL	CCBV	CARS	CCBH
1981	7 754	4 031	3 973	15 707	30 217	8 561	6 363	8 167	9 593	2 195	17 319	20 128	25 539	52 536	-	195 173
1982	8 005	4 051	4 461	16 504	30 299	8 261	6 273	7 541	9 869	2 358	17 410	20 586	25 943	52 759	-	197 051
1983	10 073	4 222	5 261	19 556	30 658	8 412	6 647	7 456	10 552	2 519	17 576	21 127	26 276	54 705	-	205 484
1984	9 477	4 156	5 779	19 412	30 171	8 447	6 916	7 201	11 203	2 661	17 796	22 112	26 590	56 698	-	209 207
1985	9 989	4 391	5 856	20 236	30 726	8 416	7 235	7 006	12 298	2 766	18 629	23 219	26 922	59 570	-	217 023
1986	10 771†	4 334	6 998	22 103†	31 499	8 406†	7 292	6 813	13 312	2 888	19 360	24 760†	27 269	65 665†	-	229 367†
1987	11 496	4 616	7 668	23 780	31 621	8 483	7 542	6 763	14 490	3 029	19 657	26 846	27 638	72 191	920	242 960
1988	12 846	5 172	8 209	26 227	31 911	8 540	7 861	6 780	15 445	3 038	20 314	29 320	28 037	79 774	2 630	259 877
1989	14 246	4 970†	8 439†	27 655	32 188†	8 532	7 865†	6 797†	15 383†	3 014†	19 952	31 062	28 467	84 749	4 160	269 824
Unadjusted																
1985 Q1	2 785	1 081	1 360	5 226	7 215	1 926	1 332	1 748	2 533	561	5 415	5 194	6 699	14 030	-	51 879
Q2	2 427	1 024	1 185	4 636	7 618	2 128	1 568	1 733	2 817	692	4 211	5 516	6 719	14 635	-	52 273
Q3	3 154	1 068	1 350	5 572	7 785	2 207	1 647	1 756	2 937	703	3 936	5 626	6 740	16 025	-	54 934
Q4	1 623	1 218	1 961	4 802	8 108	2 155	2 688	1 769	4 011	810	5 067	6 883	6 764	14 880	-	57 937
1986 Q1	2 858†	1 060	1 532	5 450†	7 448	1 757†	1 349	1 704	2 755	577	5 774	5 421†	6 784	15 189†	-	54 208†
Q2	2 780	999	1 445	5 224	7 868	2 123	1 567	1 695	3 023	725	4 415	5 840	6 805	16 558	-	55 843
Q3	3 430	1 046	1 635	6 111	8 065	2 194	1 661	1 696	3 174	733	4 049	6 037	6 828	17 661	-	58 209
Q4	1 703	1 229	2 386	5 318	8 118	2 332	2 715	1 718	4 360	853	5 122	7 462	6 852	16 257	-	61 107
1987 Q1	3 052	1 129	1 710	5 891	7 387	1 731	1 401	1 661	2 914	580	5 828	5 808	6 874	16 586	90	56 751
Q2	2 750	1 067	1 577	5 394	7 733	2 141	1 625	1 684	3 244	758	4 325	6 344	6 896	17 964	180	58 288
Q3	3 779	1 106	1 820	6 705	8 175	2 242	1 714	1 699	3 484	783	4 089	6 571	6 921	19 519	270	62 172
Q4	1 915	1 314	2 561	5 790	8 326	2 369	2 802	1 719	4 848	908	5 415	8 123	6 947	18 122	380	65 749
1988 Q1	3 410	1 282	1 914	6 606	7 839	1 837	1 448	1 667	3 163	622	5 881	6 396	6 971	18 480	470	61 380
Q2	3 111	1 197	1 657	5 965	7 914	2 122	1 692	1 688	3 471	765	4 464	6 883	6 996	19 841	550	62 351
Q3	4 347	1 232	1 965	7 544	8 069	2 201	1 805	1 708	3 699	779	4 298	7 098	7 022	21 670	710	66 603
Q4	1 978	1 461	2 673	6 112	8 089	2 380	2 916	1 717	5 112	872	5 671	8 943	7 048	19 783	900	69 543
1989 Q1	3 861	1 353	1 971	7 185	7 756†	1 764	1 480	1 668	3 234	631	5 481	6 962	7 077	19 930	890	64 058
Q2	3 622	1 147	1 780	6 549	8 265	2 179	1 717†	1 690	3 489	778	4 655	7 271	7 103	21 028	970	65 694
Q3	4 658	1 126	1 967	7 751	8 035	2 224	1 790	1 715	3 623	765	4 223	7 413	7 130	23 062	1 100	68 831
Q4	2 105	1 344†	2 721†	6 170	8 132	2 365	2 878	1 724†	5 037†	840†	5 593	9 416	7 157	20 729	1 200	71 241
1990 Q1	3 715	1 285	2 014	7 014	7 700	1 744	1 438	1 670	3 243	639	5 719†	7 203	7 184†	21 295	1 170†	66 019
Seasonally adjusted																
	CCBX	CCBY	CCBZ	CCBW	CCCA	CCCB	CCCC	CCCD	CCCE	CCCF	CCCG	CCCM	CCCN	CCCJ	CARU	CAAB
1985 Q1	2 466	1 083	1 431	4 980	7 574	2 130	1 767	1 771	2 984	688	4 581	5 725	6 699	14 715	-	53 614
Q2	2 421	1 099	1 432	4 952	7 697	2 072	1 815	1 750	3 074	692	4 632	5 775	6 720	14 456	-	53 635
Q3	2 573	1 119	1 473	5 165	7 724	2 082	1 813	1 747	3 111	694	4 724	5 827	6 740	15 016	-	54 643
Q4	2 529	1 090	1 520	5 139	7 731	2 132	1 840	1 738	3 129	692	4 692	5 892	6 763	15 383	-	55 131
1986 Q1	2 559†	1 060	1 626	5 245†	7 787	2 101†	1 795	1 727	3 256	712	4 847	6 003†	6 784	15 921†	-	56 178†
Q2	2 785	1 072	1 752	5 609	7 921	2 107	1 815	1 710	3 304	723	4 891	6 124	6 805	16 368	-	57 377
Q3	2 715	1 096	1 775	5 586	7 923	2 102	1 835	1 687	3 356	722	4 859	6 263	6 828	16 473	-	57 634
Q4	2 712	1 106	1 845	5 663	7 868	2 096	1 847	1 689	3 396	731	4 763	6 370	6 852	16 903	-	58 178
1987 Q1	2 739	1 123	1 820	5 682	7 727	2 074	1 869	1 685	3 461	718	4 910	6 456	6 874	17 385	90	58 931
Q2	2 753	1 145	1 911	5 809	7 798	2 124	1 877	1 698	3 558	758	4 808	6 660	6 896	17 751	190	59 927
Q3	2 935	1 159	1 961	6 055	8 020	2 152	1 891	1 691	3 692	773	4 899	6 814	6 921	18 166	270	61 344
Q4	3 069	1 189	1 976	6 234	8 076	2 133	1 905	1 689	3 779	780	5 040	6 916	6 947	18 889	370	62 758
1988 Q1	3 092	1 272	2 036	6 400	8 183	2 195	1 934	1 692	3 761	767	4 977	7 141	6 971	19 497	490	64 008
Q2	3 163	1 284	2 006	6 453	7 985	2 100	1 957	1 700	3 802	760	4 945	7 238	6 996	19 610	570	64 116
Q3	3 362	1 292	2 106	6 760	7 894	2 108	1 992	1 700	3 910	765	5 146	7 357	7 022	19 964	700	65 318
Q4	3 229	1 324	2 061	6 614	7 849	2 137	1 978	1 688	3 972	746	5 246	7 584	7 048	20 703	870	66 435
1989 Q1	3 511	1 341†	2 092	6 944	8 096†	2 111	1 973†	1 693	3 842†	776†	4 711	7 776	7 077	21 097	930	67 026
Q2	3 690	1 230	2 150†	7 070	8 348	2 160	1 976	1 700	3 817	771	5 129	7 654	7 103	20 783	1 000	67 511
Q3	3 592	1 181	2 101	6 874	7 846	2 133	1 966	1 709†	3 820	750	4 957	7 683	7 130	21 254	1 080	67 202
Q4	3 453	1 218	2 096	6 767	7 898	2 128	1 950	1 695	3 904	717	5 155	7 949	7 157	21 615	1 150	68 085
1990 Q1	3 371	1 271	2 140	6 782	8 035	2 087	1 922	1 696	3 850	789	4 944†	8 039	7 184†	22 476	1 220†	69 024

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[1] Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

[2] For the years prior to 1983, the totals differ from the sum of their components due to the method of rebasing to 1985 prices.

A9 Appropriation account of companies and financial institutions[1]

£ million

	Income							Allocation of income						
	Income arising in the United Kingdom							Dividends and interest,etc.[4]			UK taxes on income (payments)[6]			
	Gross trading profits													
	After deducting stock appreciation[2,3]	*of which:* National accounts statistical adjustment	Stock appreciation	Before deducting stock appreciation[2]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Total	Payments of dividends on ordinary and preference shares	Other[5]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax	*Balance:* undistributed income[7]
	CICS	DTAV	AIAC	CIAC	CICN	CIAL	CIDB	CIKB	CIDV	CIBU	CIDC	CICR	CIDA
1981	22 231	-	5 064	27 295	17 753	8 892	53 940	3 508	14 563	4 695	8 485	1 872	22 689
1982	27 949	-	3 511	31 460	19 257	9 202	59 919	4 054	16 688	4 659	10 134	2 114	24 384
1983	36 218	-	3 619	39 837	19 125	11 252	70 214	4 779	16 194	5 258	11 874	1 849	32 109
1984	40 848	-	4 119	44 967	22 554	14 298	81 819	5 146	19 158	6 271	13 929	2 862	37 315
1985	50 415	-	2 157	52 572	28 061	15 305	95 938	6 528	25 115	7 499	16 434	3 865	40 362
1986	46 344†	-	1 470	47 814†	29 816†	15 915	93 545†	8 335	24 088†	5 185	13 953	4 217	41 984†
1987	54 602	-	4 165	58 767	32 427	18 344	109 538	10 628†	25 544	6 818	15 129	4 869	51 419
1988	63 536	-	5 195	68 731	36 031	22 494†	127 256	14 472	28 359	8 412	17 099†	5 693	58 914
1989	65 936	-	6 450†	72 386	48 113	27 421	147 920	18 165	43 125	9 013†	20 694	6 782	56 923
Unadjusted													
1985 Q1	12 622	470	1 441	14 063	6 895	4 321	25 279	888	5 883	2 355	6 152	1 370	10 001
Q2	12 569	380	232	12 801	6 817	3 843	23 461	2 005	6 717	1 894	2 342	496	10 503
Q3	11 597	-470	96	11 693	7 317	3 756	22 766	1 835	6 179	1 314	4 097	1 021	9 341
Q4	13 627	-380	388	14 015	7 032	3 385	24 432	1 800	6 336	1 936	3 843	978	10 517
1986 Q1	11 227†	-500†	-229	10 998†	7 661†	3 694	22 353†	1 195	6 401†	1 303	5 914	1 313	7 540†
Q2	10 531	-650	-158	10 373	7 180	3 887	21 440	2 605	5 768	1 263	2 553	720	9 251
Q3	11 585	880	691	12 276	7 389	4 074	23 739	2 047	5 790	1 034	1 848	1 143	13 020
Q4	13 001	270	1 166	14 167	7 586	4 260	26 013	2 488	6 129	1 585	3 638	1 041	12 173
1987 Q1	12 453	640	1 244	13 697	8 394	4 865†	26 956	1 768†	6 590	1 868	5 815	1 551	10 915
Q2	12 730	40	1 204	13 934	7 698	4 500	26 132	3 158	6 044	1 568	2 101	868	13 261
Q3	14 024	-350	993	15 017	8 149	4 609	27 775	2 581	6 566	1 486	3 375	1 323	13 767
Q4	15 395	-330	724	16 119	8 186	4 370	28 675	3 121	6 344	1 896	3 838	1 127	13 476
1988 Q1	14 184	-460	1 062	15 246	8 447	4 896	28 589	2 108	6 719	2 008	7 268	1 629	10 486
Q2	14 404	-30	1 461	15 865	8 166	5 471	29 502	3 838	6 017	2 027	2 474†	1 064	15 146
Q3	16 585	-20	1 240	17 825	9 101	5 956	32 882	3 747	6 883	2 068	3 107	1 615	17 077
Q4	18 363	510	1 432	19 795	10 317	6 171	36 283	4 779	8 740	2 309	4 250	1 385	16 205
1989 Q1	16 107	380	1 866†	17 973	11 121	6 808	35 902	3 259	10 095	2 088†	8 163	2 139	12 297
Q2	16 066	430	1 848	17 914	11 470	6 927	36 311	5 063	9 775	2 312	2 678	1 242	16 483
Q3	16 553	-250	1 203	17 756	12 355	6 495	36 606	4 786	10 972	1 888	3 772	1 747	15 188
Q4	17 210	-560	1 533	18 743	13 167	7 191	39 101	5 057	12 283	2 725	6 081	1 654	12 955
1990 Q1	15 278	-310	1 717	16 995	14 251	7 137	38 383	4 058	13 215	2 151	7 204	2 621†	11 755
Seasonally adjusted													
	CIDE	DTAW	AIAP	CIAD	CICQ	CIAM	CIDN	CIKI	CIDW	CIBV	CIDO	CIDD	CIDM
1985 Q1	12 912	470	1 316	14 228	6 780	4 075	25 083	1 303	5 848	2 007	4 417	1 026	11 508
Q2	13 216	380	223	13 439	6 906	3 896	24 241	1 641	6 628	1 992	3 937	785	10 043
Q3	11 875	-470	145	12 020	7 236	3 840	23 096	1 878	6 189	1 690	4 065	966	9 274
Q4	12 412	-380	473	12 885	7 139	3 494	23 518	1 706	6 450	1 810	4 015	1 088	9 537
1986 Q1	11 855†	-500†	-344	11 511†	7 546†	3 592	22 649†	1 756	6 112†	1 147	3 649	931	9 985†
Q2	11 035	-650	-167	10 868	7 262	3 862	21 992	2 159	6 011	1 306	4 220	1 052	8 296
Q3	11 546	880	744	12 290	7 294	4 103†	23 687	2 102	5 982	1 238	2 479	1 078	11 886
Q4	11 908	270	1 237	13 145	7 714	4 358	25 217	2 318	5 983	1 494	3 605	1 156	11 817
1987 Q1	12 868	640	1 157	14 025	8 220	4 703	26 948	2 585†	6 471	1 743†	3 199	1 114	12 950
Q2	13 297	40	1 178	14 475	7 835	4 435	26 745	2 567	6 022	1 578	3 842	1 272	12 736
Q3	14 104	-350	1 042	15 146	8 077	4 657	27 880	2 604	6 499	1 765	4 184	1 244	12 828
Q4	14 333	-330	788	15 121	8 295	4 549	27 965	2 872	6 552	1 732	3 904	1 239	12 905
1988 Q1	15 212	-460	991	16 203	8 304	4 755	29 262	2 933	6 708	1 899	4 297	1 155	13 425
Q2	14 922	-30	1 439	16 361	8 283	5 350	29 994	3 176	5 732	1 966	4 481†	1 518	14 639
Q3	16 164	-20	1 276	17 440	9 007	5 996	32 443	3 881	7 252	2 318	4 139	1 513	14 853
Q4	17 238	510	1 489	18 727	10 437	6 393	35 557	4 482	8 667	2 229	4 182	1 507	15 997
1989 Q1	17 023	380	1 803†	18 826	10 987	6 681	36 494	4 622	9 597	2 015	4 629	1 568	15 631
Q2	16 414	430	1 823	18 237	11 580	6 757	36 574	4 137	9 412	2 335	4 902	1 799	15 788
Q3	16 241	-250	1 224	17 465	12 300	6 504	36 269	4 776	11 071	2 157	5 323	1 637	12 942
Q4	16 258	-560	1 600	17 858	13 246	7 479	38 583	4 630	13 045	2 506	5 840	1 778	12 562
1990 Q1	16 516	-310	1 661	18 177	14 146	7 101	39 424	6 156	13 553	2 034	4 466	2 017†	13 215

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1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988 and water companies from 12 December 1989.

2 Quarterly national accounts statistical adjustment included in this series. For description of this adjustment, see Notes.

3 Before providing for depreciation.

4 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.

5 Including royalties and licence fees on oil and gas production.

6 Mainly payments of corporation tax (including advance corporation tax), petroleum revenue tax and supplementary petroleum tax.

7 Before providing for depreciation, stock appreciation and additions to reserves.

A10 Appropriation account of industrial and commercial companies[1]

£ million

	Income									Allocation of income				
	Income arising in the United Kingdom									Dividends and interest, etc.[4]				
	Gross trading profits													
	Net of stock appreciation													
	N.Sea oil companies	Other companies	Total[2,3]	*of which:* National accounts statistical adjustment	Stock appreciation	Before deducting stock appreciation[3]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Total	Payments of dividends on ordinary and preference shares	Other[5]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[6]	*Balance:* undistributed income[7]
	CIDR	CIDS	AIAB	DTAV	AIAC	AIAD	AIAE	AIAF	AIAA	CIKC	AIAI	AIAJ	AIAL	AAAQ
1981	10 864	16 408	27 272	-	5 064	32 336	4 604	5 722	42 662	3 435	8 774	4 182	7 676	18 595
1982	12 726	20 739	33 465	-	3 511	36 976	4 796	5 647	47 419	4 155	9 654	3 973	9 198	20 439
1983	15 683	24 303	39 986	-	3 619	43 605	4 928	6 818	55 351	4 911	9 302	4 631	10 924	25 583
1984	19 009	27 464	46 473	-	4 119	50 592	5 558	8 738	64 888	4 977	10 567	5 535	12 750	31 059
1985	18 378	36 670	55 048	-	2 157	57 205	7 182	8 715	73 102	6 354	12 609	6 338	15 277	32 524
1986	8 421	42 088†	50 509†	-	1 470	51 979†	7 702†	7 998†	67 679†	8 381	11 595†	4 342	12 993	30 368†
1987	9 524	47 718	57 242	-	4 165	61 407	7 913	11 586	80 906	11 060	12 198	6 714†	13 303	37 631
1988	6 848	58 148	64 996	-	5 195	70 191	8 591	14 377	93 159	14 657†	14 335	7 406	14 957†	41 804
1989	6 580†	60 256	66 836	-	6 450†	73 286	12 449	17 813	103 548	18 718	24 036	8 986	17 959	33 849
Unadjusted														
1985 Q1	5 748	8 113	13 861	470	1 441	15 302	1 874	2 601	19 777	955	3 521	2 042	5 339	7 920
Q2	4 566	9 172	13 738	380	232	13 970	1 784	2 354	18 108	1 824	3 133	1 581	2 308	9 262
Q3	3 709	9 011	12 720	-470	96	12 816	1 759	2 136	16 711	1 855	2 895	1 047	3 900	7 014
Q4	4 355	10 374	14 729	-380	388	15 117	1 765	1 624	18 506	1 720	3 060	1 668	3 730	8 328
1986 Q1	3 452	8 885†	12 337†	-500†	-229	12 108†	1 890†	1 689	15 687†	1 264	3 011†	1 072	5 302	5 038†
Q2	1 501	10 127	11 628	-650	-158	11 470	1 862	1 970†	15 302	2 493	2 707	1 033	2 500	6 569
Q3	1 433	11 187	12 620	880	691	13 311	1 944	2 158	17 413	2 142	2 781	844	1 647	9 999
Q4	2 035	11 889	13 924	270	1 166	15 090	2 006	2 181	19 277	2 482	3 096	1 393	3 544	8 762
1987 Q1	2 781	10 472	13 253	640	1 244	14 497	2 093	2 814	19 404	1 856	3 098	1 843†	4 375†	8 232
Q2	2 130	11 290	13 420	40	1 204	14 624	1 872	2 929	19 425	3 049	2 802	1 542	2 021	10 011
Q3	2 269	12 365	14 634	-350	993	15 627	1 933	2 952	20 512	2 747	3 129	1 460	3 163	10 013
Q4	2 344	13 591	15 935	-330	724	16 659	2 015	2 891	21 565	3 406	3 169	1 869	3 744	9 375
1988 Q1	2 256	12 388	14 644	-460	1 062	15 706	2 010	3 135	20 851	2 434	3 172	1 759	5 552	7 934
Q2	1 642	13 142	14 784	-30	1 461	16 245	1 933	3 575	21 753	3 579†	3 114	1 776	2 457	10 827
Q3	1 503	15 402	16 905	-20	1 240	18 145	2 097	3 846	24 088	3 920	3 583	1 815	2 839	11 931
Q4	1 447	17 216	18 663	510	1 432	20 095	2 551	3 821	26 467	4 724	4 466	2 056	4 109	11 112
1989 Q1	1 710†	14 647	16 357	380	1 866†	18 223	2 766	4 426	25 415	3 619	5 142	2 087	6 162	8 405
Q2	1 411	14 905	16 316	430	1 848	18 164	2 959	4 736	25 859	4 721	5 401	2 310	2 614	10 813
Q3	1 467	15 286	16 753	-250	1 203	17 956	3 201	4 017	25 174	5 236	6 257	1 877	3 418	8 386
Q4	1 992	15 418	17 410	-560	1 533	18 943	3 523	4 634	27 100	5 142	7 236	2 712	5 765	6 245
1990 Q1	2 237	13 291	15 528	-310	1 717	17 245	3 813	4 414	25 472	4 108	7 517	2 040	4 836	6 971
Seasonally adjusted														
	CIDT	CIDU	AIAO	DTAW	AIAP	AIAQ	AIAR	AIAS	AIAN	AIBA	AIAV	AIAW	AIAY	AAUQ
1985 Q1	5 132	9 019	14 151	470	1 316	15 467	1 818	2 363	19 648	1 345	3 438	1 714	4 122	9 029
Q2	4 980	9 405	14 385	380	223	14 608	1 814	2 408	18 830	1 575	3 210	1 700	3 640	8 705
Q3	4 077	8 921	12 998	-470	145	13 143	1 763	2 225	17 131	1 855	2 934	1 411	3 775	7 156
Q4	4 189	9 325	13 514	-380	473	13 987	1 787	1 719	17 493	1 579	3 027	1 513	3 740	7 634
1986 Q1	3 127	9 838†	12 965†	-500†	-344	12 621†	1 833†	1 601	16 055†	1 755†	2 944†	926	3 415	7 015†
Q2	1 686	10 446	12 132	-650	-167	11 965	1 886	1 949†	15 800	2 176	2 760	1 089	4 015	5 760
Q3	1 632	10 949	12 581	880	744	13 325	1 954	2 186	17 465	2 152	2 798	1 043	2 253	9 219
Q4	1 976	10 855	12 831	270	1 237	14 068	2 029	2 262	18 359	2 298	3 093	1 284	3 310	8 374
1987 Q1	2 465	11 203	13 668	640	1 157	14 825	2 023	2 667	19 515	2 558	3 010	1 718†	2 811	9 418
Q2	2 356	11 631	13 987	40	1 178	15 165	1 905	2 870	19 940	2 649	2 880	1 552	3 391	9 468
Q3	2 495	12 219	14 714	-350	1 042	15 756	1 950	2 999	20 705	2 720	3 143	1 739	3 696	9 407
Q4	2 208	12 665	14 873	-330	788	15 661	2 035	3 050	20 746	3 133	3 165	1 705	3 405	9 338
1988 Q1	1 980	13 692	15 672	-460	991	16 663	1 959	2 994	21 616	3 318	3 053	1 650	3 793	9 802
Q2	1 823	13 479	15 302	-30	1 439	16 741	1 958	3 454	22 153	3 132	3 201	1 715	3 958†	10 147
Q3	1 670	14 814	16 484	-20	1 276	17 760	2 110	3 886	23 756	3 852	3 576	2 065	3 594	10 669
Q4	1 375	16 163	17 538	510	1 489	19 027	2 564	4 043	25 634	4 355	4 505	1 976	3 612	11 186
1989 Q1	1 488†	15 785	17 273	380	1 803†	19 076	2 718	4 299	26 093	4 827	5 007	2 014	4 034	10 211
Q2	1 574	15 090	16 664	430	1 823	18 487	2 983	4 566	26 036	4 126	5 501	2 333	4 283	9 793
Q3	1 633	14 808	16 441	-250	1 224	17 665	3 215	4 026	24 906	5 067	6 220	2 146	4 578	6 895
Q4	1 885	14 573	16 458	-560	1 600	18 058	3 533	4 922	26 513	4 698	7 308	2 493	5 064	6 950
1990 Q1	1 949	14 817	16 766	-310	1 661	18 427	3 762	4 378	26 567	5 452	7 356	1 923	3 762	8 074

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[1] Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988 and water companies from 12 December 1989.

[2] Before providing for depreciation.

[3] Quarterly national accounts statistical adjustment included in this series. For description of adjustment, see Notes.

corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.

[5] Including royalties and licence fees on oil and gas production.

[6] The difference between all companies payments and financial companies and institutions' payments of taxes on income. The former include payments of corporation (including advance corporation tax), petroleum revenue tax, and supplementary

A11 Appropriation account of financial companies and institutions

£ million

	Income						Allocation of income						
	Income arising in the United Kingdom						Dividends and interest, etc.						
		Rent and non-trading income						Other interest payments					
	Gross trading profits[1,2]	of banks	of building societies	Other	Income from abroad (net of taxes paid abroad)	Total	Dividends and debenture and loan interest payments[3]	by banks	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income	*Balance:* undistributed income[4]
	AIFB	AIFC	AIFD	AIFE	AIFF	AIFA	AIFG	AIFH	AIFI	AIFJ	AIFK	AIFL	AAAM
1981	-5 041	11 945	7 399	3 093	3 170	20 566	886	7 105	6 501	658	513	809	4 094
1982	-5 516	13 912	8 186	1 981	3 555	22 118	824	7 924	7 360	443	686	936	3 945
1983	-3 768	13 193	8 196	1 948	4 434	24 003	937	7 569	7 014	380	627	950	6 526
1984	-5 625	14 628	10 185	2 126	5 560	26 874	1 210	8 156	8 888	449	736	1 179	6 256
1985	-4 633	18 081	13 458	2 669	6 590	36 165	1 497	12 553	11 430	529	1 161	1 157	7 838
1986	-4 165	18 763†	14 139†	3 321†	7 917†	39 975†	1 674†	12 959†	11 191	732†	843	960	11 616†
1987	-2 640	19 369	15 363	4 261	6 758	43 111	1 779	12 617	12 143	854	104†	1 826	13 788
1988	-1 460	22 979	16 786	5 168	8 117	51 590	2 775	14 622	12 681	1 254	1 006	2 142†	17 110
1989	-900	37 681	21 637	6 071	9 608	74 097	3 306	25 362	17 529†	2 064	27	2 735	23 074
Unadjusted													
1985 Q1	-1 239	4 841	3 056	592	1 720	8 970	164	3 040	2 455	104	313	813	2 081
Q2	-1 169	4 415	3 367	670	1 489	8 772	542	3 202	3 310	130	313	34	1 241
Q3	-1 123	4 380	3 620	766	1 620	9 263	354	3 161	2 828	129	267	197	2 327
Q4	-1 102	4 445	3 415	641	1 761	9 160	437	3 150	2 837	166	268	113	2 189
1986 Q1	-1 110	4 822†	3 600†	698†	2 005	10 015†	226†	3 115	3 170	159†	231	612	2 502†
Q2	-1 097	4 528	3 410	856	1 917†	9 614	593	3 237†	2 646	173	230	53	2 682
Q3	-1 035	4 605	3 471	891	1 916	9 848	356	3 279	2 615	186	190	201	3 021
Q4	-923	4 808	3 658	876	2 079	10 498	499	3 328	2 760	214	192	94	3 411
1987 Q1	-800	4 896	4 013	948	2 051	11 108	346	3 248	3 165	201	25†	1 440†	2 683
Q2	-690	4 481	3 750	1 033	1 571	10 145	685	3 054	2 854	196	26	80	3 250
Q3	-610	4 891	3 831	1 126	1 657	10 895	390	3 047	3 248	218	26	212	3 754
Q4	-540	5 101	3 769	1 154	1 479	10 963	358	3 268	2 876	239	27	94	4 101
1988 Q1	-460	5 136	3 726	1 152	1 761	11 315	230	3 042	3 259	267	249	1 716	2 552
Q2	-380	5 169	3 697	1 211	1 896	11 593	963	3 076	2 701	266	251	17	4 319
Q3	-320	5 664	4 312	1 402	2 110	13 168	612	3 661	2 913	315	253	268	5 146
Q4	-300	7 010	5 051	1 403	2 350	15 514	970	4 843	3 808	406	253	141	5 093
1989 Q1	-250	7 765	5 394	1 414	2 382	16 705	436	5 278	4 654	443	1	2 001	3 892
Q2	-250	8 403	5 633	1 434	2 191	17 411	1 269	5 828	4 129†	449	2	64	5 670
Q3	-200	10 196	5 102	1 647	2 478	19 223	607	6 572	4 339	538	11	354	6 802
Q4	-200	11 317	5 508	1 576	2 557	20 758	994	7 684	4 407	634	13	316	6 710
1990 Q1	-250†	11 929	5 954	1 576	2 723	21 932	854	8 109	4 952	754	111	2 368	4 784
Seasonally adjusted													
		AIFW	AIFU	AIFO	AIFP	AIFN	AIFQ	AIFV	AIFR	AIFY	AIFX	AIFS	AAUM
1985 Q1	-1 239	4 825	3 056	601	1 712	8 955	245	3 086	2 453	104	293	295	2 479
Q2	-1 169	4 431	3 367	670	1 488	8 787	387	3 195	3 148	130	292	297	1 338
Q3	-1 123	4 357	3 620	705	1 615	9 174	400	3 122	2 836	129	279	290	2 118
Q4	-1 102	4 468	3 415	693	1 775	9 249	465	3 150	2 993	166	297	275	1 903
1986 Q1	-1 110	4 807†	3 600†	718†	1 991	10 006†	370†	3 156	2 896	159†	221	234	2 970†
Q2	-1 097	4 543	3 410	852	1 913†	9 621	415	3 224†	2 851	173	217	205	2 536
Q3	-1 035	4 577	3 471	807	1 917	9 737	400	3 332	2 731	186	195	226	2 667
Q4	-923	4 836	3 658	944	2 096	10 611	489	3 247	2 713	214	210	295	3 443
1987 Q1	-800	4 865	4 013	956	2 036	11 070	565	3 284	3 075	201	25†	388	3 532
Q2	-690	4 512	3 750	1 050	1 565	10 187	432	3 051	2 763	196	26	451	3 268
Q3	-610	4 864	3 831	1 051	1 658	10 794	433	3 092	3 116	218	26	488	3 421
Q4	-540	5 128	3 769	1 204	1 499	11 060	349	3 190	3 189	239	27	499	3 567
1988 Q1	-460	5 111	3 726	1 182	1 761	11 320	302	3 083	3 292†	267	249	504	3 623
Q2	-380	5 194	3 697	1 216	1 896	11 623	676	3 079	2 336	266	251	523	4 492
Q3	-320	5 635	4 312	1 302	2 110	13 039	800	3 727	3 215	315	253	545	4 184
Q4	-300	7 039	5 051	1 468	2 350	15 608	997	4 733	3 838	406	253	570†	4 811
1989 Q1	-250	7 745	5 394	1 486	2 382	16 757	773	5 343	4 182	443	1	595	5 420
Q2	-250	8 423	5 633	1 416	2 191	17 413	839	5 832	3 677	449	2	619	5 995
Q3	-200	10 180	5 102	1 559	2 478	19 119	738	6 671	4 369	538	11	745	6 047
Q4	-200	11 333	5 508	1 610	2 557	20 808	956	7 516	5 301	634	13	776	5 612
1990 Q1	-250†	11 916	5 954	1 689	2 723	22 032	1 811	8 194	5 317	754	111	704	5 141

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1 Before providing for depreciation and stock appreciation.

2 This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.

3 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.

4 Before providing for depreciation, stock appreciation and additions to reserves.

A12 Appropriation account of public corporations[1]

£ million

	Income								Allocation of income				
	Gross trading surplus				Rent and non-trading income				Payments of interest and dividends, etc.				
	After deducting stock appreciation	Stock appreciation	Before deducting stock appreciation[2]	*of which:* subsidies	*of which:* rent subsidies	Total	Income from abroad	Total	To general government[3]	Other	Total[3]	UK taxes on income (payments)[4]	*Balance:* undistributed income[5]
	ADHE	ADRC	ADRD	ADRZ	ADVA	ADRF	ADRG	ADRA	ADRR	ADRJ	ADRP	ADRK	AAAI
1981	7 537	284	7 821	1 955	288	1 148	70	9 039	2 437	995	3 432	172	5 435
1982	8 944	403	9 347	2 283	268	1 313	33	10 693	2 624	1 155	3 779	435	6 479
1983	9 812	35	9 847	2 662	269	1 435	45	11 327	2 635	1 062	3 697	244	7 386
1984	8 139	65	8 204	3 610	297	1 529	73	9 806	2 407	1 096	3 503	301	6 002
1985	6 917	108	7 025	3 112	297	1 986	64	9 075	2 637	1 080	3 717	106	5 252
1986	7 839	114	7 953	2 081	300	1 634	27	9 614	2 253	1 034	3 287	328	5 999
1987	6 622	91	6 713	1 791	309	1 511	52	8 276	2 182	925	3 107	77	5 092
1988	7 055	242	7 297	1 521	313	1 479	71	8 847	2 067	895	2 962	116	5 769
1989	6 530†	78†	6 608†	1 432	313	1 695†	60	8 363†	1 942†	965†	2 907†	120	5 336†
Unadjusted													
1985 Q1	1 484	57	1 541	1 146	79	550	19	2 110	612	339	951	106	1 053
Q2	1 616	16	1 632	782	73	563	14	2 209	701	252	953	-	1 256
Q3	1 627	-92	1 535	630	73	479	16	2 030	730	210	940	-	1 090
Q4	2 190	127	2 317	554	72	394	15	2 726	594	279	873	-	1 853
1986 Q1	2 414	21	2 435	508	77	505	16	2 956	666	367	1 033	328	1 595
Q2	1 871	29	1 900	551	75	382	3	2 285	582	208	790	-	1 495
Q3	1 280	36	1 316	557	74	395	4	1 715	486	239	725	-	990
Q4	2 274	28	2 302	465	74	352	4	2 658	519	220	739	-	1 919
1987 Q1	1 656	82	1 738	561	75	380	3	2 121	647	326	973	77	1 071
Q2	1 534	6	1 540	400	78	402	16	1 958	528	187	715	-	1 243
Q3	1 354	-6	1 348	388	78	370	16	1 734	386	218	604	-	1 130
Q4	2 078	9	2 087	442	78	359	17	2 463	621	194	815	-	1 648
1988 Q1	1 736	169	1 905	642	79	355	18	2 278	563	320	883	116	1 279
Q2	1 604	33	1 637	280	78	358	18	2 013	535	177	712	-	1 301
Q3	1 561	9	1 570	278	78	378	18	1 966	375	209	584	-	1 382
Q4	2 154	31	2 185	321	78	388	17	2 590	594	189	783	-	1 807
1989 Q1	1 995	-7	1 988	370	79	390	15	2 393	550	315	865	120	1 408
Q2	1 471†	26	1 497†	359	78	405†	15	1 917†	473†	198	671†	-	1 246†
Q3	1 189	11†	1 200	419	78	474	15	1 689	345	249†	594	-	1 095
Q4	1 875	48	1 923	284	78	426	15	2 364	574	203	777	-	1 587
1990 Q1	1 417	8	1 425	302†	79†	450	15†	1 890	328	290	618	130†	1 142
Seasonally adjusted													
	ADRM	ADRN	ADRO			ADRQ		ADRL	ADRY		ADRX	ADRV	AAUI
1985 Q1	1 120	40	1 160	1 146	79	543	19	1 722	531	339	870	26	826
Q2	1 829	30	1 859	782	73	570	14	2 443	735	252	987	26	1 430
Q3	2 211	-91	2 120	630	73	472	16	2 608	734	210	944	27	1 637
Q4	1 757	129	1 886	554	72	401	15	2 302	637	279	916	27	1 359
1986 Q1	1 987	-3	1 984	508	77	498	16	2 498	611	367	978	82	1 438
Q2	2 107	37	2 144	551	75	389	3	2 536	583	208	791	82	1 663
Q3	1 840	42	1 882	557	74	388	4	2 274	522	239	761	82	1 431
Q4	1 905	38	1 943	465	74	359	4	2 306	537	220	757	82	1 467
1987 Q1	1 537	47	1 584	561	75	373	3	1 960	601	326	927	19	1 014
Q2	1 630	15	1 645	400	78	409	16	2 070	517	187	704	19	1 347
Q3	1 699	8	1 707	388	78	363	16	2 086	437	218	655	19	1 412
Q4	1 756	21	1 777	442	78	366	17	2 160	627	194	821	20	1 319
1988 Q1	1 578	129	1 707	642	79	348	18	2 073	513	320	833	29	1 211
Q2	1 751	42	1 793	280	78	365	18	2 176	527	177	704	29	1 443
Q3	1 884	27	1 911	278	78	371	18	2 300	435	209	644	29	1 627
Q4	1 842	44	1 886	321	78	395	17	2 298	592	189	781	29	1 488
1989 Q1	1 846	-50	1 796	370	79	383	15	2 194	511	315	826	30	1 338
Q2	1 588†	35	1 623†	359	78	412†	15	2 050†	452†	198	650†	30	1 370†
Q3	1 522	31†	1 553	419	78	467	15	2 035	410	249†	659	30	1 346
Q4	1 574	62	1 636	284	78	433	15	2 084	569	203	772	30	1 282
1990 Q1	1 272	-37	1 235	302†	79†	443	15†	1 693	289	290	579	32†	1 082

[1] Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988 and Regional Water Authorities from 12 December 1989.

[2] Before providing for depreciation.

[3] Including royalties and licence fees on oil and gas production.

[4] Corporation tax, petroleum revenue tax and supplementary petroleum tax.

[5] Before providing for depreciation, stock appreciation and additions to reserves.

A13 Current account of central government[1]

£ million

	Receipts										
	Taxes on income[2]	Taxes on expenditure	National insurance contributions	National health contributions	Redundancy Fund, etc contributions[3]	Gross trading surplus[4]	Rent and royalties, etc[5]	Interest and dividends	Miscellaneous current transfers	Imputed charge for consumption of non-trading capital	Total
	ACGB	ACGC	ACGD	ACGE	ACGF	ACGG	ACGH	ACGY	ACGX	ACGL	ACGA
1981	36 249	32 271	14 358	1 344	214	-26	1 436	5 534	177	773	92 330
1982	40 392	34 735	15 977	1 594	524	-134	1 680	6 240	187	811	102 006
1983	43 484	37 281	18 449	1 754	577	-304	1 979	6 366	222	844	110 652
1984	46 789	39 821	19 884	1 861	577	-489	2 534	6 809	217	896	118 899
1985	51 685	42 998	21 558	2 032	630	-175	2 467	8 206	229	983	130 613
1986	52 177	47 592†	23 211†	2 242†	700	-279	1 045	8 251	271	1 079†	136 289†
1987	55 401	52 305	25 519	2 736	347	-485	1 325	8 739	353	1 182	147 422
1988	61 179†	57 345	28 668	3 440	59	-506	972	9 140	388	1 331	162 016
1989	68 926	60 297	28 727	4 137	-	-322†	650†	9 639†	411†	1 516	173 981
Unadjusted											
1985 Q1	15 048	10 521	5 161	481	149	56	840	1 676	59	238	34 229
Q2	10 231	9 819	5 357	502	156	-124	569	2 219	61	244	29 034
Q3	13 285	11 145	5 519	515	159	-68	480	2 200	59	248	33 542
Q4	13 121	11 513	5 521	534	166	-39	578	2 111	50	253	33 808
1986 Q1	15 845	11 393†	5 509	534	167	-62	419	1 998	74	259	36 136†
Q2	11 090	10 965	5 774†	559	175	-83	182	2 089	64	266	31 081
Q3	11 463	12 355	5 906	570†	177	-42	179	2 060	74	274	33 016
Q4	13 779	12 879	6 022	579	181	-92	265	2 104	59	280†	36 056
1987 Q1	15 853	12 528	5 967	574	179	-58	306	2 230	91	286	37 956
Q2	11 246	11 890	6 295	700	54	-165	316	2 086	84	292	32 798
Q3	13 765	13 637	6 519	720	56	-112	358	2 080	88	297	37 408
Q4	14 537	14 250	6 738	742	58	-150	345	2 343	90	307	39 260
1988 Q1	18 911	13 473	6 790	746	59	-120	326	2 406	96	319	43 006
Q2	12 178†	13 335	7 092	873	-	-80	222	2 144	104	327	36 195
Q3	14 127	14 948	7 343	897	-	-111	225	2 282	96	334	40 141
Q4	15 963	15 589	7 443	924	-	-195	199	2 308	92	351	42 674
1989 Q1	19 941	14 169	7 414	928	-	-	232	2 648	96	369	45 797
Q2	13 546	14 470	7 226	1 078	-	-189†	123†	2 209†	114†	375	38 952
Q3	16 014	15 700	7 052	1 113	-	-76	127	2 173	128	382	42 613
Q4	19 425	15 958	7 035	1 018	-	-57	168	2 609	73	390	46 619
1990 Q1	20 947	15 025	7 486	1 023	.†	-47	172	2 380	131	398	47 515
Seasonally adjusted											
	ACGN	ACGO	ACGP	ACGQ			ACGT	ACGZ	AUAE		ACGM
1985 Q1	12 972	10 470	5 256	493	149	56	784	1 627	59	238	32 104
Q2	12 481	10 484	5 334	498	156	-124	638	2 229	59	244	31 999
Q3	13 249	10 983	5 489	509	159	-68	519	2 142	57	248	33 287
Q4	12 983	11 061	5 479	532	166	-39	526	2 208	54	253	33 223
1986 Q1	13 130	11 352†	5 601	550	167	-62	385	1 966	74	259	33 422†
Q2	13 504	11 717	5 764†	553	175	-83	221	2 084	62	266	34 263
Q3	12 170	12 117	5 876	562†	177	-42	199	2 033	72	274	33 438
Q4	13 373	12 406	5 970	577	181	-92	240	2 168	63	280†	35 166
1987 Q1	13 037†	12 510	6 054	593	179	-58	275	2 195	91	286	35 162
Q2	13 814	12 815	6 292	692	54	-165	363	2 083	82	292	36 322
Q3	14 475	13 388	6 492	710	56	-112	382	2 096	86	297	37 870
Q4	14 075	13 592	6 681	741	58	-150	305	2 365	94	307	38 068
1988 Q1	15 484	13 731	6 876	767	59	-120	292	2 255	96	319	39 759
Q2	15 020	14 220	7 091	864	-	-80	262	2 258	102	327	40 064
Q3	15 117	14 568	7 317	885	-	-111	244	2 222	94	334	40 670
Q4	15 558	14 826	7 384	924	-	-195	174	2 405	96	351	41 523
1989 Q1	15 978	14 580	7 498	950	-	-	208	2 496	96	369	42 175
Q2	16 528	15 198	7 227	1 068	-	-189†	150†	2 321†	112†	375	42 790
Q3	17 721	15 284	7 027	1 101	-	-76	138	2 107	126	382	43 810
Q4	18 699	15 235	6 975	1 018	-	-57	154	2 715	77	390	45 206
1990 Q1	17 527	15 663	7 570	1 045	.†	-47	165	2 228	131	398	44 680

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[1] Owing to the Civil Service dispute, the figures for 1981 are less reliable than usual.

[2] Tax receipts *less* tax credits.

[3] These include contributions to the Maternity Pay Fund, and from Q2 1982, contributions from employees.

[4] Before providing for depreciation and stock appreciation.

[5] Including royalties and licence fees on oil and gas production.

[6] The coverage of the figures from 1983 onwards differs from that for earlier periods because of the effects of the introduction of the new housing benefit scheme at the end of 1982.

A13 Current account of central government[1]

continued

£ million

	Expenditure											
	Final consumption					Current grants to personal sector						
	Military defence	National health service	Other	Total	Subsidies	Social security benefits	Other[6]	Current grants to local authorities[6]	Current grants paid abroad (net)	Debt interest	Total	*Balance:* current surplus[4]
	ACHD	ACHE	ACHF	ACHC	ACHG	AUAA	AUAB	ACHJ	-HDKH	ACHL	ACHB	AAAA
1981	12 538	12 980	8 361	33 879	5 171	27 002	3 098	15 201	1 607	10 122	96 060	-3 750
1982	14 288	13 567	9 145	37 000	4 386	31 677	3 611	16 190	1 789	11 420	106 073	-4 067
1983	15 594	15 377	9 683	40 654	4 744	32 336	4 339	18 703	1 930	12 263	114 969	-4 317
1984	16 851	16 149	10 142	43 142	6 041	34 350	4 934	20 245	2 099	14 119	124 930	-6 031
1985	17 857	17 212	10 810	45 879	5 938	37 609	5 122	20 438	3 332	15 748	134 068	-3 453
1986	18 608	18 446†	11 781†	48 835†	5 029	40 860	5 736	21 813	2 233	15 961	140 467†	-4 178†
1987	18 669†	20 302	13 085	52 056	5 268	41 964	5 924	23 277	3 277	17 073	148 839	-1 417
1988	19 217	22 434	14 148	55 799	5 054	42 947†	6 022†	23 437	3 248†	17 345	153 852	8 164
1989	20 534	24 394	16 289	61 217	4 381†	44 849	6 013	24 113†	4 258	18 000†	162 831	11 150
Unadjusted												
1985 Q1	4 967	4 147	2 984	12 098	1 944	9 179	1 117	5 452	1 105	3 945	34 840	-611
Q2	4 130	4 340	2 547	11 017	1 399	9 298	1 191	5 140	758	3 624	32 427	-3 393
Q3	4 300	4 329	2 595	11 224	1 318	9 424	1 366	4 726	838	4 256	33 152	390
Q4	4 460	4 396	2 684	11 540	1 277	9 708	1 448	5 120	631	3 923	33 647	161
1986 Q1	5 234	4 547	3 097†	12 878†	1 405	9 905	1 395	5 482	203	4 268	35 536†	600†
Q2	4 454	4 544†	2 752	11 750	1 225	10 025	1 409	5 758	613	3 542	34 322	-3 241
Q3	4 397†	4 613	2 908	11 918	1 194	10 336	1 437	5 117	702	4 482	35 186	-2 170
Q4	4 523	4 742	3 024	12 289	1 205	10 594	1 495	5 456	715	3 669	35 423	633
1987 Q1	5 067	4 822	3 352	13 241	1 652	10 122	1 354	5 868	962	4 774	37 973	-17
Q2	4 435	4 982	3 075	12 492	1 335	10 413	1 597	6 194	743	3 572	36 346	-3 548
Q3	4 569	5 246	3 173	12 988	1 111	10 601	1 457	5 518	852	4 920	37 447	-39
Q4	4 598	5 252	3 485	13 335	1 170	10 828	1 516	5 697	720	3 807	37 073	2 187
1988 Q1	5 410	5 217	3 548	14 175	1 578	10 591	1 457	6 121	1 227	4 753	39 902	3 104
Q2	4 489	5 584	3 414	13 487	1 159	10 541†	1 481	5 997	783†	3 656	37 104	-909
Q3	4 367	5 721	3 444	13 532	1 084	10 857	1 554	5 607	38	4 925	37 597	2 544
Q4	4 951	5 912	3 742	14 605	1 233	10 958	1 530†	5 712	1 200	4 011	39 249	3 425
1989 Q1	5 418	5 945	3 910	15 273	1 343	10 676	1 370	6 447	859	4 972	40 940	4 857
Q2	4 826	6 063	4 003	14 892	1 191†	11 263	1 563	5 885	722	3 989	39 505	-553
Q3	4 979	6 183	4 076	15 238	1 039	11 351	1 537	5 771	1 222	5 022	41 180	1 433
Q4	5 311	6 203	4 300	15 814	808	11 559	1 543	6 010†	1 455	4 017†	41 206	5 413
1990 Q1	5 658	6 101	4 644	16 403	1 305	11 321	1 484	7 019	1 018	4 861	43 411	4 104
Seasonally adjusted												
	ACHQ	ACHR	ACHS	ACHP	ACHT	AUAC	AUAD	ACHW	-CGIQ	ACHY	ACHO	AAUA
1985 Q1	4 432	4 188	2 806	11 426	1 787	9 017	1 171	5 168	-901	3 726	33 196	-1 092
Q2	4 324	4 335	2 652	11 311	1 473	9 460	1 191	4 991	-729	3 996	33 151	-1 152
Q3	4 547	4 312	2 663	11 522	1 362	9 551	1 364	5 056	-943	3 870	33 668	-381
Q4	4 554	4 377	2 689	11 620	1 316	9 581	1 396	5 223	-759	4 156	34 051	-828
1986 Q1	4 689	4 591	2 909†	12 189†	1 245	9 706	1 449	5 213	17	4 102	33 877†	-455†
Q2	4 656	4 540†	2 862	12 058	1 233	10 286	1 403	5 570	-563	3 902	35 022	-759
Q3	4 652†	4 593	2 989	12 234	1 268	10 428	1 436	5 453	-824	3 940	35 574	-2 136
Q4	4 611	4 722	3 021	12 354	1 283	10 440	1 448	5 577	-863	4 017	35 994	-828
1987 Q1	4 514	4 871	3 163	12 548	1 492	10 277	1 408	5 598	-763	4 273	36 348	-1 186
Q2	4 657	4 978	3 187	12 822	1 329	10 496	1 588	5 975	-720	4 297	37 241	-919
Q3	4 811	5 222	3 265	13 298	1 199	10 575	1 459	5 866	-953	4 345	37 687	183
Q4	4 687	5 231	3 470	13 388	1 248	10 616	1 469	5 838	-852	4 158	37 563	505
1988 Q1	4 856	5 269	3 362	13 487	1 421	10 756	1 514	5 857	-941†	4 298	38 319	1 440
Q2	4 716	5 580	3 525	13 821	1 149	10 625†	1 469	5 766	-833	4 338	37 991	2 073
Q3	4 604	5 694	3 542	13 840	1 176	10 824	1 555	5 951	-140	4 198	37 676	2 994
Q4	5 041	5 891	3 719	14 651	1 308	10 742	1 484†	5 863	-1 349	4 511	39 866	1 657
1989 Q1	4 868	5 999	3 728	14 595	1 186	10 849	1 426	6 180	-685	4 350	39 219	2 956
Q2	5 054	6 059	4 113	15 226	1 178†	11 346	1 550	5 657	-825	4 846	40 563	2 227
Q3	5 213	6 155	4 176	15 544	1 135	11 314	1 539	6 115	-1 329	4 364	41 329	2 481
Q4	5 399	6 181	4 272	15 852	882	11 340	1 498	6 161†	..	4 440†	41 720	3 486
1990 Q1	5 110	6 156	4 468	15 734	1 147	11 497	1 540	6 752	..	4 559	42 018	2 662

See footnotes on previous page.

A14 Current account of local authorities

£ million

	Receipts							
	Current grants from central government[1]	Rates[2]	Community charge[2,3]	Gross trading surplus[4]	Rent	Dividends and interest	Imputed charge for consumption of non-trading capital	Total
	ACHJ	ADAB	ADBH	ADAD	ADAE	ADAF	ADAG	ADAA
1981	15 201	10 194	-	262	3 279	738	1 158	30 832
1982	16 190	11 732	-	350	3 177	818	1 183	33 450
1983	18 703	12 219	-	354	2 857	745	1 205	36 083
1984	20 245	12 776	-	372	2 839	694	1 251	38 177
1985	20 438	13 649	-	418	3 043	751	1 335	39 634
1986	21 813	15 244	-	424	3 061†	851	1 439	42 832†
1987	23 277	16 772	-	427	3 038	1 013	1 535	46 062
1988	23 437	18 457	-	436	3 139	1 070	1 629	48 168
1989	24 113†	19 668	597†	455	3 202	1 636†	1 700	51 371
Unadjusted								
1985 Q1	5 452	3 254	-	100	734	233	328	10 101
Q2	5 140	3 454	-	106	758	157	332	9 947
Q3	4 726	3 465	-	107	773	186	335	9 592
Q4	5 120	3 476	-	105	778	175	340	9 994
1986 Q1	5 482	3 486	-	100	780	262	347	10 457
Q2	5 758	3 907	-	107	758†	178	356	11 064†
Q3	5 117	3 919	-	108	760	207	364	10 475
Q4	5 456	3 932	-	109	763	204	372	10 836
1987 Q1	5 868	3 944	-	109	763	321	377	11 382
Q2	6 194	4 268	-	105	756	213	381	11 917
Q3	5 518	4 277	-	106	758	238	386	11 283
Q4	5 697	4 283	-	107	761	241	391	11 480
1988 Q1	6 121	4 292	-	108	761	292	397	11 971
Q2	5 997	4 713	-	108	790	204	403	12 215
Q3	5 607	4 722	-	109	793	274	411	11 916
Q4	5 712	4 730	-	111	795	300	418	12 066
1989 Q1	6 447	4 739	-	112	797	476	425	12 996
Q2	5 885	4 967	199†	113	799	299	421	12 683
Q3	5 771	4 977	199	114	802	391	425	12 679
Q4	6 010†	4 985	199	116	804	470†	429	13 013
1990 Q1	7 019	4 996†	200	117†	804	539	433†	14 108
Seasonally adjusted								
	ACHW	ADBB				ADBC		ADBA
1985 Q1	5 168	3 342	-	100	734	188	328	9 860
Q2	4 991	3 358	-	106	758	186	332	9 731
Q3	5 056	3 438	-	107	773	189	335	9 898
Q4	5 223	3 511	-	105	778	188	340	10 145
1986 Q1	5 213	3 569	-	100	780	206	347	10 215
Q2	5 570	3 816	-	107	758†	209	356	10 816†
Q3	5 453	3 885	-	108	760	212	364	10 782
Q4	5 577	3 974	-	109	763	224	372	11 019
1987 Q1	5 598	4 043	-	109	763	252	377	11 142
Q2	5 975	4 162	-	105	756	249	381	11 628
Q3	5 866	4 237	-	106	758	246	386	11 599
Q4	5 838	4 330	-	107	761	266	391	11 693
1988 Q1	5 857	4 402	-	108	761	225	397	11 750
Q2	5 766	4 592	-	108	790	233	403	11 892
Q3	5 951	4 678	-	109	793	281	411	12 223
Q4	5 863	4 785	-	111	795	331	418	12 303
1989 Q1	6 180	4 862	-	112	797	373	425	12 749
Q2	5 657	4 837	199†	113	799	347	421	12 373
Q3	6 115	4 928	199	114	802	402	425	12 985
Q4	6 161†	5 041	199	116	804	514†	429	13 264
1990 Q1	6 752	5 124†	200	117†	804	456	433†	13 886

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[1] The coverage of the figures from 1983 onwards differs from that for earlier periods because of the effects of the introduction of the new housing benefit scheme at the end of 1982.

[2] Accruals for the quarter.

[3] Replaced domestic rates in Scotland from April 1989.

[4] Before providing for depreciation and stock appreciation.

A14 Current account of local authorities

continued

£ million

	Expenditure								
	Final consumption								
	Education	Other	Total	Subsidies	Current grants to personal sector[1]	Debt interest	Total	Total receipts	*Balance: current surplus*[4]
	ADAI	ADAJ	CSBA	ADAK	ADAL	ADAM	ADAH	ADAA	AAAE
1981	11 116	10 457	21 573	1 198	1 142	4 397	28 310	30 832	2 522
1982	11 927	11 513	23 440	1 425	1 296	4 321	30 482	33 450	2 968
1983	12 649	12 563	25 212	1 525	3 181	3 939	33 857	36 083	2 226
1984	13 238	13 477	26 715	1 497	3 736	4 009	35 957	38 177	2 220
1985	13 481	14 519	28 000	1 264	4 060	4 405	37 729	39 634	1 905
1986	15 115	15 584	30 699	1 119†	4 324	4 380	40 522†	42 832†	2 310†
1987	16 398	16 879	33 277	863	4 613†	4 378	43 131	46 062	2 931
1988	17 787	18 171	35 958	895	4 876	4 666	46 395	48 168	1 773
1989	18 462†	19 768†	38 230†	904	5 333	5 115†	49 582	51 371	1 789
Unadjusted									
1985 Q1	3 383	3 675	7 058	374	1 089	1 284	9 805	10 101	296
Q2	3 383	3 544	6 927	299	1 097	888	9 211	9 947	736
Q3	3 282	3 544	6 826	297	989	1 177	9 289	9 592	303
Q4	3 433	3 756	7 189	294	885	1 056	9 424	9 994	570
1986 Q1	3 733	3 792	7 525	298	1 124	1 313	10 260	10 457	197
Q2	3 982	3 822	7 804	292†	1 186	928	10 210†	11 064†	854†
Q3	3 624	3 925	7 549	290	1 064	1 102	10 005	10 475	470
Q4	3 776	4 045	7 821	239	950	1 037	10 047	10 836	789
1987 Q1	3 929	4 091	8 020	229	1 240†	1 348	10 837	11 382	545
Q2	4 252	4 161	8 413	211	1 247	865	10 736	11 917	1 181
Q3	3 929	4 246	8 175	215	1 122	1 053	10 565	11 283	718
Q4	4 288	4 381	8 669	208	1 004	1 112	10 993	11 480	487
1988 Q1	4 442	4 399	8 841	218	1 299	1 384	11 742	11 971	229
Q2	4 457	4 450	8 907	217	1 326	973	11 423	12 215	792
Q3	4 392	4 602	8 994	226	1 190	1 082	11 492	11 916	424
Q4	4 496	4 720	9 216	234	1 061	1 227	11 738	12 066	328
1989 Q1	4 660	4 671	9 331	230	1 350	1 311	12 222	12 996	774
Q2	4 633†	4 793†	9 426†	214	1 478	1 131	12 249	12 683	434
Q3	4 467	5 014	9 481	223	1 331	1 087	12 122	12 679	557
Q4	4 702	5 290	9 992	237	1 174	1 586†	12 989	13 013	24
1990 Q1	4 856	5 380	10 236	227	1 389	1 683	13 515	14 108	593
Seasonally adjusted									
	ADBE		CSBK		ADBF	ADBG	ADBD	ADBA	AAUE
1985 Q1	3 346	3 675	7 021	374	999	1 048	9 442	9 860	418
Q2	3 296	3 544	6 840	299	1 012	1 086	9 237	9 731	494
Q3	3 396	3 544	6 940	297	1 020	1 130	9 387	9 898	511
Q4	3 443	3 756	7 199	294	1 029	1 141	9 663	10 145	482
1986 Q1	3 689	3 792	7 481	298	1 041	1 075	9 895	10 215	320
Q2	3 865	3 822	7 687	292†	1 102	1 129	10 210†	10 816†	606†
Q3	3 763	3 925	7 688	290	1 089	1 086	10 153	10 782	629
Q4	3 798	4 045	7 843	239	1 092	1 090	10 264	11 019	755
1987 Q1	3 875	4 091	7 966	229	1 154†	1 138†	10 487	11 142	655
Q2	4 117	4 161	8 278	211	1 164	981	10 634	11 628	994
Q3	4 086	4 246	8 332	215	1 143	1 070	10 760	11 599	839
Q4	4 320	4 381	8 701	208	1 152	1 189	11 250	11 693	443
1988 Q1	4 379	4 399	8 778	218	1 208	1 237	11 441	11 750	309
Q2	4 305	4 450	8 755	217	1 219	1 140	11 331	11 892	561
Q3	4 571	4 602	9 173	226	1 218	1 062	11 679	12 223	544
Q4	4 532	4 720	9 252	234	1 231	1 227	11 944	12 303	359
1989 Q1	4 596	4 671	9 267	230	1 275	1 218	11 990	12 749	759
Q2	4 503†	4 793†	9 296†	214	1 388	1 271	12 169	12 373	204
Q3	4 621	5 014	9 635	223	1 353	1 111	12 322	12 985	663
Q4	4 742	5 290	10 032	237	1 317	1 515	13 101	13 264	163
1990 Q1	4 796	5 380	10 176	227	1 289	1 363	13 055	13 886	831

See footnotes on previous page.

A15 International transactions

£ million

	United Kingdom credits								
	At current prices							Revalued at 1985 prices	
	Exports and property income from abroad				Current transfers				
	Exports of goods[1]	Exports of services	*of which:* National accounts statistical adjustment	Property income from abroad[2]	To personal sector	To central government	Total	Exports of goods[1]	Exports of services
	CGJP	CGJZ	HCGM	CGJS	CGJV	HDKD	CGPZ	CGTG	CGTH
1981	50 668	17 001	-	37 529	1 117	1 675	107 990	64 956	23 458
1982	55 330	17 613	-	44 397	1 248	2 154	120 742	66 789	22 267
1983	60 698	19 659	-	42 481	1 512	2 235	126 585	68 343	22 628
1984	70 263	21 927	-	51 715	1 631	2 392	147 928	73 889	23 003
1985	77 988	24 651	-	52 313	1 749	1 870	158 571	77 988	24 651
1986	72 656	25 794†	-	47 799	1 732	2 138	150 119†	81 077	25 829†
1987	79 446	27 639	-	48 209†	1 670	2 282	159 246	85 130	27 238
1988	80 772	27 818	500	56 851	1 707	2 115	169 263	86 474	26 644
1989	92 526	30 473	600	74 034	1 750	2 142†	200 925	91 209	26 618
Unadjusted									
1985 Q1	19 955	5 580	-	14 743	434	563	41 275	19 314	5 481
Q2	20 192	6 053	-	13 451	436	277	40 409	19 806	6 012
Q3	17 897	7 098	-	12 379	438	542	38 354	18 289	7 169
Q4	19 944	5 920	-	11 740	441	488	38 533	20 579	5 989
1986 Q1	17 532	5 878†	-	11 874	438	624	36 346†	18 961	5 946†
Q2	18 305	6 183	-	11 549	435	541	37 013	20 639	6 294
Q3	16 663	7 383	-	12 009	431	510	36 996	19 318	7 361
Q4	20 156	6 350	-	12 367	428	463	39 764	22 159	6 228
1987 Q1	19 439	6 111	-	12 015	419	873	38 857	21 144	6 095
Q2	19 342	6 757	-	12 083	418	616	39 216	20 723	6 723
Q3	19 295	8 361	-	12 087†	417	474	40 634	20 446	8 094
Q4	21 370	6 410	-	12 024	416	319	40 539	22 817	6 326
1988 Q1	19 245	6 266	120	13 107	423	481	39 522	21 187	6 236
Q2	20 191	6 766	120	13 749	426	621	41 753	21 957	6 616
Q3	19 837	8 082	130	14 850	428	600	43 797	20 952	7 523
Q4	21 499	6 704	130	15 145	430	413	44 191	22 378	6 269
1989 Q1	21 364	6 744	140	17 310	433	795	46 646	21 788	6 241
Q2	22 807	7 442	150	18 396	436	668	49 749	22 385	6 580
Q3	21 976	8 988	150	18 237	439	270	49 910	21 553	7 667
Q4	26 379	7 299	160	20 091	442	409†	54 620	25 483	6 130
1990 Q1	24 984†	7 199	160†	19 656	443†	708	52 990	24 098†	6 101
Seasonally adjusted									
	CGKG	CGKS		CGKL		HHAH	CGQA	CGTI	CGSG
1985 Q1	19 871	6 099	-	14 502	434	558	41 464	19 288	6 011
Q2	20 486	6 167	-	13 513	436	340	40 942	20 109	6 130
Q3	18 897	6 148	-	12 463	438	546	38 492	19 302	6 243
Q4	18 734	6 237	-	11 835	441	426	37 673	19 289	6 267
1986 Q1	18 191	6 432†	-	11 780†	438	621	37 462†	19 670	6 472†
Q2	17 950	6 303	-	11 533	435	606	36 827	20 291	6 402
Q3	17 620	6 430	-	12 038	431	518	37 037	20 289	6 472
Q4	18 895	6 629	-	12 448	428	393	38 793	20 827	6 483
1987 Q1	19 686	6 684	-	11 854	419	851	39 494	21 297	6 612
Q2	19 470	6 918	-	12 021	418	669	39 496	20 921	6 857
Q3	20 345	7 224	-	12 136	417	473	40 595	21 487	7 095
Q4	19 945	6 813	-	12 198	416	289	39 661	21 425	6 674
1988 Q1	19 171	6 896	120	12 965	423	481	39 936	20 950	6 796
Q2	20 330	6 996	120	13 629	426	621	42 002	22 157	6 815
Q3	20 864	6 914	130	14 890	428	600	43 696	21 990	6 537
Q4	20 407	7 012	130	15 367	430	413	43 629	21 377	6 496
1989 Q1	21 733	7 485	140	17 182	433	795	47 628	21 987	6 853
Q2	22 506	7 693	150	18 227	436	668	49 530	22 128	6 775
Q3	23 314	7 653	150	18 246	439	270	49 922	22 852	6 616
Q4	24 973	7 642	160	20 379	442	409†	53 845	24 242	6 374
1990 Q1	25 335†	8 114	160†	19 618	443†	708	54 218	24 340†	6 818

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1 On a balance of payments basis.
2 Net of foreign taxes.
3 Net of UK taxes.
4 *Equal* to the current balance in the balance of payments account.

A15 International transactions

continued

£ million

		United Kingdom debits							United Kingdom debits	
		At current prices							Revalued at 1985 prices	
		Imports and property income paid abroad			Current transfers					
	Total credits	Imports of goods[1]	Imports of services	Property income paid abroad[3]	From personal sector	From central government	Total	*Balance:* net investment and capital transfers abroad[4]	Imports of goods[1]	Imports of services
	CGPZ	CGGL	CGGZ	CGGK	CGGV	CGGJ	CGQB	AIMG	CGTC	CGTD
1981	107 990	47 418	13 286	36 308	1 057	3 282	101 351	6 639	61 531	17 371
1982	120 742	53 422	14 642	42 929	1 200	3 943	116 136	4 606	64 983	17 758
1983	126 585	62 207	15 664	39 588	1 167	4 165	122 791	3 794	70 597	17 508†
1984	147 928	75 432	17 588	47 197	1 266	4 491	145 974	1 954	78 631	18 100
1985	158 571	81 120	18 045	49 592	1 451	5 202	155 410	3 161	81 120	18 045
1986	150 119†	82 019	19 547†	42 571†	1 656	4 371	150 164†	-45†	86 884	19 002
1987	159 246	90 350	21 986	43 908	1 795	5 559	163 598	-4 352	92 920	21 046
1988	169 263	101 587	23 840	51 428	2 005	5 363†	184 223	-14 960	105 273	23 005
1989	200 925	115 638	26 513	69 391	2 050	6 400	219 992	-19 067	113 517	23 819
Unadjusted										
1985 Q1	41 275	21 967	4 147	13 862	345	1 668	41 989	-714	21 019	3 851
Q2	40 409	20 874	4 452	12 724	357	1 035	39 442	967	20 467	4 444†
Q3	38 354	18 635	5 235	11 364	369	1 380	36 983	1 371	19 113	5 410
Q4	38 533	19 644	4 211	11 642	380	1 119	36 996	1 537	20 521	4 340
1986 Q1	36 346†	19 498	4 134	10 842	398	827	35 699	647†	20 261	4 096
Q2	37 013	20 574	4 807†	10 249†	409	1 154	37 193	-180	22 009	4 805
Q3	36 996	19 843	6 001	10 350	419	1 212	37 825	-829	21 603	5 679
Q4	39 764	22 104	4 605	11 130	430	1 178	39 447†	317	23 011	4 422
1987 Q1	38 857	21 316	4 430	10 769	433	1 835	38 783	74	21 731	4 248
Q2	39 216	22 291	5 353	10 906	443	1 359	40 352	-1 136	22 951	5 148
Q3	40 634	22 687	6 978	10 794	454	1 326	42 239	-1 605	23 343	6 519
Q4	40 539	24 056	5 225	11 439	465	1 039	42 224	-1 685	24 895	5 131
1988 Q1	39 522	23 674	5 070	12 020	489	1 708	42 961	-3 439	24 684	4 961
Q2	41 753	25 120	5 823	12 163	497	1 404†	45 007	-3 254	26 118	5 644
Q3	43 797	25 745	7 261	13 246	505	638	47 395	-3 598	26 602	6 788
Q4	44 191	27 048	5 686	13 999	514	1 613	48 860	-4 669	27 869	5 612
1989 Q1	46 646	27 362	5 651	15 534	508	1 654	50 709	-4 063	27 960	5 411
Q2	49 749	29 550	6 326	16 997	511	1 390	54 774	-5 025	29 082	5 759
Q3	49 910	28 904	8 316	17 176	514	1 492	56 402	-6 492	27 970	7 235
Q4	54 620	29 822	6 220	19 684	517	1 864	58 107	-3 487	28 505	5 414
1990 Q1	52 990	30 753†	6 084	19 015	518†	1 726	58 096	-5 106	29 590†	5 249
Seasonally adjusted										
	CGQA	CGHK	CGHU	CGHJ		CGHI	CGQC	AIMF	CGTE	CGTF
1985 Q1	41 464	21 770	4 694	13 556	345	1 459	41 824	-360	20 902	4 440
Q2	40 942	20 648	4 435	12 831	357	1 069	39 340	1 602	20 257	4 403†
Q3	38 492	19 385	4 347	11 694	369	1 489	37 284	1 208	19 814	4 501
Q4	37 673	19 317	4 569	11 511	380	1 185	36 962	711	20 147	4 701
1986 Q1	37 462†	19 714	4 759	10 714†	398	594	36 179†	1 283†	20 621	4 772
Q2	36 827	20 030	4 854†	10 299	409	1 176	36 768	59	21 498	4 777
Q3	37 037	20 515	4 910	10 577	419	1 333	37 754	-717	22 217	4 695
Q4	38 793	21 760	5 024	10 981	430	1 268	39 463	-670	22 548	4 758
1987 Q1	39 494	21 366	5 164	10 640	433	1 603	39 206	288	21 903	1 912
Q2	39 496	22 092	5 444	10 959	443	1 403	40 341	-845	22 794	5 150
Q3	40 595	23 344	5 684	11 069	454	1 418	41 969	-1 374	23 911	5 391
Q4	39 661	23 548	5 694	11 240	465	1 135	42 082	-2 421	24 312	5 593
1988 Q1	39 936	23 460	5 874	11 944	489	1 467†	43 234	-3 298	24 591	5 665
Q2	42 002	24 926	5 880	12 121	497	1 444	44 868	-2 866	25 984	5 672
Q3	43 696	26 457	5 913	13 491	505	732	47 098	-3 402	27 222	5 624
Q4	43 629	26 744	6 173	13 872	514	1 720	49 023	-5 394	27 476	6 044
1989 Q1	47 628	27 770	6 573	15 590	508	1 428	51 869	-4 241	28 496	6 221
Q2	49 530	28 841	6 384	17 009	511	1 428	54 173	-4 643	28 445	5 778
Q3	49 922	29 673	6 686	17 447	514	1 588	55 908	-5 986	28 596	5 907
Q4	53 845	29 354	6 870	19 345	517	1 956	58 042	-4 197	27 980	5 913
1990 Q1	54 218	30 806†	7 095	19 045	518†	1 497	58 961	-4 743	29 709†	6 052

See footnotes on previous page.

A16 Summary capital account

£ million

	Receipts												
	Saving[1]						Capital transfers (net)						
	Personal sector	Industrial and commercial companies	Financial companies	Public corporations[2]	General government[2]	Total	Personal sector	Industrial and commercial companies	Financial companies	Public corporations[2]	General government[2]	Residual error	Total
	AAAU	AAAQ	AAAM	AAAI	AAXM	GIGV	AAAV	AAAR	AAAN	AAAJ	GGCM	DJAS	GIHN
1981	22 283	18 595	4 094	5 435	-1 228	49 179	136	557	-315	532	-910	1 971	51 149
1982	22 185	20 439	3 945	6 479	-1 099	51 949	446	491	-148	473	-1 262	568	52 518
1983	20 235	25 583	6 526	7 386	-2 091	57 639	1 109	322	-61	602	-1 972	436	58 078
1984	22 551	31 059	6 256	6 002	-3 811	62 057	1 359	217	-64	568	-2 080	655	62 710
1985	22 758	32 524	7 838	5 252	-1 548	66 824	404	112	-118	634	-1 032	34†	66 858
1986	21 395†	30 368†	11 616†	5 999	-1 868†	67 510†	-32	52	-219	456	-257	-717	66 793†
1987	16 091	37 631	13 788	5 092	1 514	74 116	-307	-371	-283	676	285	1 126	75 243
1988	13 033	41 804	17 110	5 769	9 937	87 653	-1 313†	-212	-403	791†	1 137	-2 599	85 053
1989	17 357	33 849	23 074	5 336†	12 939	92 555	-957	-1 282†	-625†	1 231	1 633†	-1 896	90 659
Unadjusted													
1985 Q1	6 301	7 920	2 081	1 053	-315	17 040	154	-46	-50	207	-265	-310	16 730
Q2	8 121	9 262	1 241	1 256	-2 657	17 223	114	27	-18	115	-238	-1 424	15 799
Q3	5 048	7 014	2 327	1 090	693	16 172	176	78	-19	154	-389	433	16 605
Q4	3 288	8 328	2 189	1 853	731	16 389	-40	53	-31	158	-140	1 335†	17 724
1986 Q1	6 774†	5 038†	2 502†	1 595	797†	16 706†	5	-24	-102	123	-2	-678	16 028†
Q2	7 334	6 569	2 682	1 495	-2 387	15 693	-30	50	-31	87	-76	-1 322	14 371
Q3	4 884	9 999	3 021	990	-1 700	17 194	130	58	-34	121	-275	-75	17 119
Q4	2 403	8 762	3 411	1 919	1 422	17 917	-137	-32	-52	125	96	1 358	19 275
1987 Q1	5 954	8 232	2 683	1 071	528	18 468	-106	-165	-123	193	201	-363	18 106
Q2	6 534	10 011	3 250	1 243	-2 367	18 671	-18	-25	-40	98	-15	-1 055	17 616
Q3	2 879	10 013	3 754	1 130	679	18 455	100	-35	-38	193	-220	853	19 308
Q4	724	9 375	4 101	1 648	2 674	18 522	-283	-146	-82	192	319	1 691	20 213
1988 Q1	4 908	7 934	2 552	1 279	3 333	20 006	-263	-397	-179	291	548	-776	19 229
Q2	5 868	10 827	4 319	1 301	-117	22 198	-128	-81	-52	134	127	-2 382	19 817
Q3	1 453	11 931	5 146	1 382	2 968	22 880	24†	468	-58	142†	-576	-173	22 707
Q4	804	11 112	5 093	1 807	3 753	22 569	-946	-202	-114	224	1 038	732	23 300
1989 Q1	5 649	8 405	3 892	1 408	5 631	24 985	-368	-517	-245	298	832	-1 269	23 716
Q2	6 735	10 813	5 670	1 246†	-119	24 345	-96	-122†	-73†	204	87†	-2 039	22 306
Q3	3 363	8 386	6 802	1 095	1 990	21 636	87	-156	-89	359	-201	-284	21 352
Q4	1 610	6 245	6 710	1 587	5 437	21 589	-580	-487	-218	370	915	1 696	23 285
1990 Q1	6 051	6 971	4 784	1 142	4 697	23 645	-307	-439	-211	3 368	-2 411	-1 011	22 637
Seasonally adjusted													
	AAUU	AAUQ	AAUM	AAUI	AAXZ	CJBJ	AAUV	AAUR	AAUN	AAUJ	GGCN	DJDS	CJBL
1985 Q1	4 903	9 029	2 479	826	-674	16 563	163	15	-14	155	-319	67	16 628
Q2	6 512	8 705	1 338	1 430	-658	17 327	161	15	-33	150	-293	36	17 370
Q3	5 312	7 156	2 118	1 637	130	16 353	58	40	-32	177	-243	-15	16 331
Q4	6 031	7 634	1 903	1 359	-346	16 581	22	42	-39	152	-177	-54†	16 529
1986 Q1	4 980†	7 015†	2 970†	1 438	-135†	16 268†	41	73	-55	65	-124	-197	16 071†
Q2	5 803	5 760	2 536	1 663	-153	15 609	-11	38	-50	117	-94	-205	15 404
Q3	5 520	9 219	2 667	1 431	-1 507	17 330	2	-13	-59	147	-77	-183	17 147
Q4	5 092	8 374	3 443	1 467	-73	18 303	-64	-46	-55	127	38	-132	18 171
1987 Q1	4 386	9 418	3 532	1 014	-531	17 819	-53	-37	-70	143	17	303	18 122
Q2	4 264	9 468	3 268	1 347	75	18 422	-20	-49	-61	125	5	338	18 763
Q3	3 668	9 407	3 421	1 412	1 022	18 930	-53	-124	-66	216	27	306	19 235
Q4	3 773	9 338	3 567	1 319	948	18 945	-181	-161	-86	192	236	179	19 123
1988 Q1	3 345	9 802	3 623	1 211	1 749	19 730	-214	-255	-126	241	354	-448	19 278
Q2	3 031	10 147	4 492	1 443	2 634	21 747	-138	-111	-72	161	160	-632	21 118
Q3	3 245	10 669	4 184	1 627	3 538	23 263	-132†	371	-88	165†	-316	-742	22 520
Q4	3 412	11 186	4 811	1 488	2 016	22 913	-829	-217	-117	224	939	-777	22 137
1989 Q1	3 508	10 211	5 420	1 338	3 715	24 192	-304	-370	-191	248	617	-512	23 681
Q2	3 699	9 793	5 995	1 370†	2 431	23 288	-110	-154†	-94†	231	127†	25	23 316
Q3	5 173	6 895	6 047	1 346	3 144	22 605	-76	-256	-120	382	70	-958	21 647
Q4	4 977	6 950	5 612	1 282	3 649	22 470	-467	-502	-220	370	819	-451	22 015
1990 Q1	5 567	8 074	5 141	1 082	3 493	23 357	-247	-277	-158	3 318	-2 636	-494	22 851

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1 Before providing for depreciation, stock appreciation and additions to reserves.

2 Excluding financial transactions on the writing-off of debt.

3 Gross domestic fixed capital formation *plus* the increase in book value of stocks and work in progress.

4 *Equals*, apart from the change in sign, the financial surplus or deficit of the overseas sector.

5 This balance is *equal* to saving *plus* capital transfers *less* gross capital formation.

A16 Summary capital account

continued

£ million

	Expenditure								Financial surplus or deficit[5]				
	Gross capital formation[3]												
	Personal sector	Industrial and commercial companies	Financial companies	Public corporations	General government	Total	Net investment abroad[4]	Total	Personal sector	Industrial and commercial companies	Financial companies	Public corporations[2]	General government[2]
	AIKB	GGCQ	GGCR	GGCS	GGCT	GGCO	-AABI	GIHN	AABH	AABG	AABF	AABD	AABC
1981	10 131	17 247	5 523	7 124	4 485	44 510	6 639	51 149	12 288	1 905	-1 744	-1 157	-6 623
1982	12 317	17 137	6 210	7 778	4 470	47 912	4 606	52 518	10 314	3 793	-2 413	-826	-6 831
1983	14 494	20 206	5 376	8 255	5 953	54 284	3 794	58 078	6 850	5 699	1 089	-267	-10 014
1984	15 094	24 971	7 048	6 869	6 774	60 756	1 954	62 710	8 816	6 305	-856	-299	-12 667
1985	15 708	27 250	7 829	5 876	7 034	63 697	3 161	66 858	7 454	5 386	-109	10	-9 614
1986	18 300	29 256	7 301	5 104	6 877†	66 838†	-45†	66 793†	3 063†	1 164†	4 096†	1 351	-9 002†
1987	22 131†	38 201†	8 250	4 387	6 626	79 595	-4 352	75 243	-6 347	-941	5 255	1 381	-4 827
1988	26 672	50 352	12 167	5 183	5 639	100 013	-14 960	85 053	-14 952	-8 760	4 540	1 377†	5 435
1989	25 222	56 536	14 103†	5 410†	8 455	109 726	-19 067	90 659	-8 822	-23 969	8 346	1 157	6 117
Unadjusted													
1985 Q1	3 396	7 510	2 524	1 646	2 368	17 444	-714	16 730	3 059	364	-493	-386	-2 948
Q2	4 095	6 917	1 332	1 288	1 200	14 832	967	15 799	4 140	2 372	-109	83	-4 095
Q3	4 159	6 043	1 793	1 503	1 736	15 234	1 371	16 605	1 065	1 049	515	-259	-1 432
Q4	4 058	6 780	2 180	1 439	1 730	16 187	1 537	17 724	-810	1 601	-22	572	-1 139
1986 Q1	3 541	5 906†	1 986	1 274	2 674	15 381†	647†	16 028†	3 238†	-892†	414†	444	-1 879†
Q2	4 375	6 158	1 558	1 180	1 280†	14 551	-180	14 371	2 929	461	1 093	402	-3 743
Q3	5 275	8 140	1 572	1 471	1 490	17 948	-829	17 119	-261	1 917	1 415	-360	-3 465
Q4	5 109	9 052	2 185	1 179	1 433	18 958	317	19 275	-2 843	-322	1 174	865	85
1987 Q1	4 337†	8 068	1 837	1 259	2 531	18 032	74	18 106	1 511	-1	723	5	-1 802
Q2	5 598	9 431	1 866	827	1 030	18 752	-1 136	17 616	918	555	1 344	514	-3 412
Q3	6 483	9 899	1 780	1 298	1 453	20 913	-1 605	19 308	-3 504	79	1 936	25	-994
Q4	5 713	10 803	2 767	1 003	1 612	21 898	-1 685	20 213	-5 272	-1 574	1 252	837	1 381
1988 Q1	4 965	10 732	2 676†	1 518	2 777	22 668	-3 439	19 229	-320	-3 195	-303	52	1 104
Q2	6 866	11 333	2 745	1 146	981	23 071	-3 254	19 817	-1 126	-587	1 522	289	-971
Q3	7 737	13 400	3 061	1 290	817	26 305	-3 598	22 707	-6 260	-1 001	2 027	234†	1 575
Q4	7 104	14 887	3 685	1 229	1 064	27 969	-4 669	23 300	-7 246	-3 977	1 294	802	3 727
1989 Q1	5 645	13 917	3 689	1 651	2 877	27 779	-4 063	23 716	-364	-6 029	-42	55	3 586
Q2	6 615	15 008	3 313	1 282†	1 113	27 331	-5 025	22 306	24	-4 317	2 284	168	-1 145
Q3	6 544	14 888	3 281	1 292	1 839	27 844	-6 492	21 352	-3 094	-6 658	3 432	162	-50
Q4	6 418	12 723	3 820	1 185	2 626	26 772	-3 487	23 285	-5 388	-6 965	2 672	772	3 726
1990 Q1	4 883	14 211	3 367	1 265	4 017	27 743	-5 106	22 637	861	-7 679	1 206	3 245	-1 731
Seasonally adjusted													
	GGCV	GGCW	GGCX	GGCY	GGCZ	GGCU	-AAVI	CJBL	AAVH	AAVG	AAVF	AAVD	AAVC
1985 Q1	4 045	7 339	2 443	1 544	1 617	16 988	-360	16 628	1 021	1 705	22	-563	-2 610
Q2	4 163	6 903	1 505	1 460	1 737	15 768	1 602	17 370	2 510	1 817	-200	120	-2 688
Q3	3 721	6 131	2 000	1 411	1 860	15 123	1 208	16 331	1 649	1 065	86	403	-1 973
Q4	3 779	6 877	1 881	1 461	1 820	15 818	711	16 529	2 274	799	-17	50	-2 343
1986 Q1	3 984†	5 886†	1 933†	1 191	1 794†	14 788†	1 283†	16 071†	1 037†	1 202†	982†	312	-2 053†
Q2	4 261	6 126	1 736	1 340	1 882	15 345	59	15 404	1 531	-328	750	440	-2 129
Q3	4 924	8 188	1 740	1 373	1 639	17 864	-717	17 147	598	1 018	868	205	-3 223
Q4	5 131	9 056	1 892	1 200	1 562	18 841	-670	18 171	-103	-728	1 496	394	-1 597
1987 Q1	5 079	8 275	1 795	1 112	1 573	17 834	288	18 122	-746	1 106	1 667	45	-2 087
Q2	5 416	9 398	2 066	1 018†	1 710	19 608	-845	18 763	-1 172	21	1 141	454†	-1 630
Q3	5 833	9 955	1 969	1 208	1 644	20 609	-1 374	19 235	-2 218	-672	1 386	420	-595
Q4	5 803	10 573	2 420	1 049	1 699	21 544	-2 421	19 123	-2 211	-1 396	1 061	462	-515
1988 Q1	5 877	11 126	2 597	1 299	1 677	22 576	-3 298	19 278	-2 746	-1 579	900	153	426
Q2	6 517	11 391	2 996	1 377	1 703	23 984	-2 866	21 118	-3 624	-1 355	1 424	227	1 091
Q3	6 987	13 356	3 355	1 207	1 017	25 922	-3 402	22 520	-3 874	-2 316	741	585	2 205
Q4	7 291	14 479	3 219	1 300	1 242	27 531	-5 394	22 137	-4 708	-3 510	1 475	412	1 713
1989 Q1	6 518	14 690	3 585	1 435	1 694	27 922	-4 241	23 681	-3 314	-4 849	1 644	151	2 638
Q2	6 157	14 838	3 586	1 454	1 924	27 959	-4 643	23 316	-2 568	-5 199	2 315	147	634
Q3	5 955	14 773	3 591	1 265	2 049	27 633	-5 986	21 647	-858	-8 134	2 336	463	1 165
Q4	6 592	12 235	3 341	1 256	2 788	26 212	-4 197	22 015	-2 082	-5 787	2 051	396	1 680
1990 Q1	5 619	14 787	3 288	1 186	2 714	27 594	-4 743	22 851	-299	-6 990	1 695	3 214	-1 857

See footnotes on previous page.

A17 Gross domestic fixed capital formation by sector and type of asset[1]

£ million

	Private sector[2]	General government[2]	Public corporations[2]	Total[1]	Vehicles, ships and aircraft	Plant and machinery	Dwellings		Other new building and works[3]	National accounts statistical adjustment
							Private	Public		
At current prices										
	DFDG	AAYE	AAAK	DFDC	DFEJ	DFCX	DFDF	DFDH	DFCT	DEFP
1981	29 946	4 578	6 780	41 304	3 848	15 067	6 174	1 964	14 253	-
1982	33 395	4 315	7 114	44 824	4 285	16 296	6 850	2 070	15 323	-
1983	35 024	5 707	7 884	48 615	4 530	17 935	7 757	2 690	15 703	-
1984	41 219	6 494	7 247	54 960	5 665	20 255	8 979	2 746	17 315	-
1985	47 987	6 584	5 772	60 343	6 436	23 865	9 323	2 536	18 183	-
1986	51 755	7 114†	5 455	64 324†	6 215	24 606	10 911	2 614	19 978†	-
1987	61 815†	7 124	4 511	73 450	7 681	26 851	12 636†	2 916	23 366	-
1988	77 710	5 961	4 882	88 553	9 440†	32 269	15 429	3 050	27 365	1 000
1989	84 717	8 619	5 129†	98 465	10 343	35 462†	15 716	3 679†	30 265	3 000†
Unadjusted										
1985 Q1	11 716	2 247	1 831	15 794	2 202	6 318	1 705	949	4 620	-
Q2	11 028	1 113	1 284	13 425	1 338	5 012	2 485	438	4 152	-
Q3	12 086	1 583	1 300	14 969	1 426	5 738	2 635	573	4 597	-
Q4	13 157	1 641	1 357	16 155	1 470	6 797	2 498	576	4 814	-
1986 Q1	11 558	2 681	1 678	15 917	1 634	6 343	1 736	1 062	5 142	-
Q2	11 881	1 217†	1 206	14 304†	1 381	5 366	2 747	415	4 395†	-
Q3	13 599	1 579	1 264	16 442	1 537	6 018	3 202	521	5 164	-
Q4	14 717	1 637	1 307	17 661	1 663	6 879	3 226	616	5 277	-
1987 Q1	12 907†	2 735	1 555	17 197	1 767	6 422	2 278†	1 015	5 715	-
Q2	14 734	1 077	726	16 537	1 789	6 080	3 182	515	4 971	-
Q3	16 255	1 503	1 107	18 865	1 989	6 484	3 815	633	5 944	-
Q4	17 919	1 809	1 123	20 851	2 136	7 865	3 361	753	6 736	-
1988 Q1	16 116	2 857	1 642	20 615	2 321	7 668†	2 549	1 160	6 807	110
Q2	18 582	1 038	1 001	20 621	2 238	7 109	4 426	542	6 216	90
Q3	20 889	911	1 109	22 909	2 404†	8 067	4 454	649	6 905	430
Q4	22 123	1 155	1 130	24 408	2 477	9 425	4 000	699	7 437	370
1989 Q1	19 928	2 937	1 601	24 466	2 843	8 729	3 024	1 265	7 845	760†
Q2	20 576	1 162	1 081†	22 819	2 425	8 321	4 208	597†	6 658	610
Q3	21 720	1 889	1 228	24 837	2 517	8 849	4 421	736	7 494	820
Q4	22 493	2 631	1 219	26 343	2 558	9 563	4 063	1 081	8 268	810
1990 Q1	20 811	4 020	1 419	26 250	2 893	9 697	2 639	1 437	8 864	720

[1] Sector estimates and totals include special adjustments outlined in the text. As explained in the text these adjustments are not however allocated by asset or industry.

[2] Including purchases *less* sales of land and existing buildings.

[3] Including transfer costs of land and buildings.

A17 Gross domestic fixed capital formation by sector and type of asset[1]

continued

£ million

	Private sector[2]	General government[2]	Public corporations[2]	Total[1]	Vehicles, ships and aircraft	Plant and machinery	Dwellings		Other new building and works[3]	National accounts statistical adjustment
							Private	Public		
Revalued at 1985 prices[4]										
	DFDQ	DFDS	DFCZ	DFDM	DFEH	DFCY	DFDP	DFDR	DFCU	DEFQ
1981	35 990	4 632	7 775	48 298	4 895	18 269	8 149	2 155	14 859	-
1982	38 892	4 313	7 906	50 915	5 028	18 478	8 680	2 282	16 378	-
1983	39 085	5 901	8 490	53 476	5 177	19 401	9 323	2 924	16 651	-
1984	43 872	6 613	7 573	58 058	6 132	21 220	9 737	2 825	18 144	-
1985	47 987	6 584	5 772	60 343	6 436	23 865	9 323	2 536	18 183	-
1986	49 210†	7 062†	5 321	61 593†	5 750	24 145†	10 270	2 536	18 892†	-
1987	55 542	7 005	4 376	66 923	6 518	25 476	10 994†	2 741	21 194	-
1988	65 429	6 154	4 516†	76 099	7 581†	30 351	12 107	2 666	22 544	850
1989	67 713	7 371	4 334	79 418	7 876	32 733	11 140	2 881†	22 388	2 400†
Unadjusted										
1985 Q1	12 061	2 238	1 852	16 151	2 254	6 434	1 740	955	4 768	-
Q2	11 119	1 120	1 289	13 528	1 342	5 009	2 515	440	4 222	-
Q3	11 973	1 585	1 292	14 850	1 412	5 677	2 634	572	4 555	-
Q4	12 834	1 641	1 339	15 814	1 428	6 745	2 434	569	4 638	-
1986 Q1	11 224	2 654	1 643	15 521	1 565	6 322	1 677	1 044	4 913	-
Q2	11 341†	1 210†	1 173	13 724†	1 279	5 269†	2 625	403	4 148†	-
Q3	12 831	1 580	1 238	15 649	1 411	5 880	3 007	501	4 850	-
Q4	13 814	1 618	1 267	16 699	1 495	6 674	2 961	588	4 981	-
1987 Q1	11 952	2 664	1 510	16 126	1 524	6 158	2 046†	970	5 428	-
Q2	13 288	1 091	732	15 111	1 521	5 753	2 814	488	4 535	-
Q3	14 463	1 492	1 070	17 025	1 681	6 108	3 319	592	5 325	-
Q4	15 839	1 758	1 064	18 661	1 792	7 457	2 815	691	5 906	-
1988 Q1	13 957	2 731	1 527	18 215	1 921	7 235	2 032	1 045	5 892	90
Q2	15 764	1 070	936	17 770	1 802	6 683	3 549	478	5 188	70
Q3	17 326	1 109	1 023	19 458	1 933†	7 571	3 504	557	5 513	380
Q4	18 382	1 244	1 030†	20 656	1 925	8 862	3 022	586	5 951	310
1989 Q1	16 226	2 647	1 396	20 269	2 200	8 156	2 144	1 030	6 119	620†
Q2	16 592	1 067	917	18 576	1 832	7 769	3 053	473†	4 949	500
Q3	17 227	1 587	1 027	19 841	1 918	8 102	3 137	567	5 467	650
Q4	17 668	2 070	994	20 732	1 926	8 706	2 806	811	5 853	630
1990 Q1	16 185	3 117	1 146	20 448	2 160	8 724	1 695	1 064	6 235	570
Seasonally adjusted										
	DFEB	DFED	DFDA	DECU	DEBP	DEBO	DFEA	DFEC	DFCV	DEGT
1985 Q1	12 766	1 482	1 568	15 816	2 119	6 233	2 309	647	4 508	-
Q2	11 561	1 659	1 452	14 672	1 462	5 595	2 328	622	4 665	-
Q3	11 806	1 710	1 362	14 878	1 476	5 918	2 333	652	4 499	-
Q4	11 854	1 733	1 390	14 977	1 379	6 119	2 353	615	4 511	-
1986 Q1	11 790†	1 790	1 389	14 969†	1 411	6 010	2 296	709	4 543†	-
Q2	11 800	1 798†	1 322	14 920	1 462†	5 785	2 460	594	4 619	-
Q3	12 633	1 730	1 308	15 671	1 461	6 116†	2 671	588	4 835	-
Q4	12 987	1 744	1 302	16 033	1 416	6 234	2 843	645	4 895	-
1987 Q1	13 062	1 740	1 227	16 029	1 462	5 990	2 870†	636	5 071	-
Q2	13 708	1 745	914	16 367	1 623	6 391	2 564	700	5 089	-
Q3	14 081	1 683	1 129	16 893	1 685	6 315	2 889	675	5 329	-
Q4	14 691	1 837	1 106	17 634	1 748	6 780	2 671	730	5 705	-
1988 Q1	14 878	1 726	1 203	17 807	1 786	7 049	2 742	686	5 464	80
Q2	16 209	1 727	1 148	19 084	1 877	7 329	3 306	703	5 789	80
Q3	17 053	1 304	1 079	19 436	1 977	7 789	3 118	645	5 517	390
Q4	17 289	1 397	1 086†	19 772	1 941	8 184	2 941	632	5 774	300
1989 Q1	17 358	1 672	1 104	20 134	2 058	7 952	2 973	676†	5 885	590†
Q2	16 926	1 722	1 066	19 714	1 902	8 411	2 765	690	5 396	550
Q3	16 848	1 776	1 122	19 746	1 963	8 229	2 731	645	5 518	660
Q4	16 581	2 201	1 042	19 824	1 953	8 141	2 671	870	5 589	600
1990 Q1	17 159	2 146	980	20 285	2 079	8 560	2 351	698	6 047	550

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[1] Sector estimates and totals include special adjustments outlined in the text. As explained in the text these adjustments are not however allocated by asset or industry.

[2] Including purchases *less* sales of land and existing buildings.

[3] Including transfer costs of land and buildings.

[4] For the years before 1983, the totals differ from the sum of their components due to the method of rebasing to 1985 prices.

A18 Gross domestic fixed capital formation[1]

£ million

	Analysis by industry[2,3]									By type of asset			
		Manufacturing (Divisions 2 to 4)				Other industries (Divisions 0, 5 to 9)							
	Energy and water supply (Division 1)	Mineral extraction, metal, mineral products and chemicals (Division 2)	Metal goods, engineering and vehicle industries (Division 3)	Other manufacturing industries (Division 4)	Total	Assets leased to manufacturing from the financial industries	Other	Total	Total (Divisions 0 to 9)	Dwellings	Transfer costs of land and buildings	National accounts statistical adjustment[4]	Total gross domestic fixed capital formation
At current prices													
	DFQG	DEHA	DEHB	DEHC	DFDD	DEHD	DEHE	DEHF	DFQI	DFDK	DFBH	DEFP	DFDC
1981	6 571	1 470	1 968	1 885	5 323	918	18 572	19 490	31 384	8 138	1 782	-	41 304
1982	6 811	1 434	1 981	2 071	5 486	1 042	20 628	21 670	33 967	8 920	1 937	-	44 824
1983	7 028	1 540	2 138	2 181	5 859	966	21 918	22 884	35 771	10 447	2 397	-	48 615
1984	6 742	1 739	2 803	2 840	7 382	1 045	25 393	26 438	40 562	11 725	2 673	-	54 960
1985	6 744	2 241	3 247	3 247	8 735	1 532	28 501	30 033	45 512	11 859	2 972	-	60 343
1986	6 757	2 248	3 232	3 349	8 829	1 154	30 593†	31 747†	47 333†	13 525	3 466	-	64 324†
1987	6 293	2 717	3 249	3 984	9 950	1 068	36 536	37 604	53 847	15 552†	4 051	-	73 450
1988	6 694	3 059	3 711	4 663†	11 433†	1 223	44 265	45 488	63 615	18 479	5 459	1 000	88 553
1989	7 733†	3 686†	4 180†	4 341	12 207	1 708†	50 127	51 835	71 775	19 395	4 295†	3 000†	98 465
Unadjusted													
1985 Q1	1 709	511	809	743	2 063	479	8 258	8 737	12 509	2 654	631	-	15 794
Q2	1 561	503	699	775	1 977	272	5 962	6 234	9 772	2 923	730	-	13 425
Q3	1 689	552	768	831	2 151	305	6 811	7 116	10 956	3 208	805	-	14 969
Q4	1 785	675	971	898	2 544	476	7 470	7 946	12 275	3 074	806	-	16 155
1986 Q1	1 766	524	843	820	2 187	490	7 950	8 440	12 393	2 798	726	-	15 917
Q2	1 553	527	632	752	1 911	264	6 613†	6 877†	10 341†	3 162	801	-	14 304†
Q3	1 696	549	798	895	2 242	192	7 600	7 792	11 730	3 723	989	-	16 442
Q4	1 742	648	959	882	2 489	208	8 430	8 638	12 869	3 842	950	-	17 661
1987 Q1	1 671	652	686	841	2 179	265	8 979	9 244	13 094	3 293†	810	-	17 197
Q2	1 415	624	722	947	2 293	248	7 979	8 227	11 935	3 697	905	-	16 537
Q3	1 543	640	871	1 036	2 547	268	8 913	9 181	13 271	4 448	1 146	-	18 865
Q4	1 664	801	970	1 160	2 931	287	10 665	10 952	15 547	4 114	1 190	-	20 851
1988 Q1	1 819	741	856	1 053	2 650	278	10 956	11 234	15 703	3 709	1 093	110	20 615
Q2	1 427	701	834	1 231†	2 766†	291	9 801	10 092	14 285	4 968	1 278	90	20 621
Q3	1 637	786	977	1 206	2 969	336	10 746	11 082	15 688	5 103	1 688	430	22 909
Q4	1 811	831	1 044	1 173	3 048	318	12 762	13 080	17 939	4 699	1 400	370	24 408
1989 Q1	1 964	831†	959	935	2 725	387	13 301	13 688	18 377	4 289	1 040†	760†	24 466
Q2	1 738†	857	956	1 184	2 997	381	11 189	11 570	16 305	4 805	1 099	610	22 819
Q3	2 027	930	1 097	1 023	3 050	569†	12 117	12 686	17 763	5 157	1 097	820	24 837
Q4	2 004	1 068	1 168†	1 199	3 435	371	13 520	13 891	19 330	5 144	1 059	810	26 343
1990 Q1	2 432	930	1 105	1 044	3 079	398	14 595	14 993	20 504	4 076	950	720	26 250

[1] Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

[2] The industry analysis of Gross domestic fixed capital formation **includes** vehicles, ships and aircraft, plant and machinery as well as new buildings and works other than dwellings. It **excludes** fixed investment in dwellings, the transfer costs of land and existing buildings and the National accounts statistical adjustment.

[3] The numbered Divisions referred to are those of the Standard Industrial Classification, Revised 1980.

[4] For description of this adjustment see Notes.

A18 Gross domestic fixed capital formation[1]

continued

£ million

	Analysis by industry[2,3]									By type of asset			
		Manufacturing (Divisions 2 to 4)				Other industries (Divisions 0, 5 to 9)							
	Energy and water supply (Division 1)	Mineral extraction, metal, mineral products and chemicals (Division 2)	Metal goods, engineering and vehicle industries (Division 3)	Other manufacturing industries (Division 4)	Total	Assets leased to manufacturing from the financial industries	Other	Total	Total (Divisions 0 to 9)	Dwellings	Transfer costs of land and buildings	National accounts statistical adjustment[4]	Total gross domestic fixed capital formation
Revalued at 1985 prices[5]													
	DFQK	DEGU	DEGV	DEGW	DFDN	DEGX	DEGY	DEGZ	DFQL	DFDV	DFDW	DEFQ	DFDM
1981	7 469	1 786	2 448	2 345	6 579	1 155	..	..	35 626	10 247	2 295	-	48 298
1982	7 534	1 646	2 309	2 405	6 360	1 241	..	..	37 381	10 899	2 521	-	50 915
1983	7 512	1 687	2 373	2 362	6 422	1 094	23 428	24 522	38 456	12 247	2 773	-	53 476
1984	7 011	1 832	2 976	3 010	7 818	1 116	26 576	27 692	42 521	12 562	2 975	-	58 058
1985	6 744	2 241	3 247	3 247	8 735	1 532	28 501	30 033	45 512	11 859	2 972	-	60 343
1986	6 539	2 170	3 143	3 234†	8 547†	1 108	29 525†	30 633†	45 719†	12 806	3 068	-	61 593†
1987	5 916	2 515	3 028	3 636	9 179	965	33 841	34 806	49 901	13 735†	3 287	-	66 923
1988	5 942	2 745	3 399†	4 135	10 279	1 056	39 603	40 659	56 880	14 773	3 596	850	76 099
1989	6 336†	3 162†	3 717	3 734	10 613	1 441	42 015	43 456	60 405	14 021	2 592†	2 400†	79 418
Unadjusted													
1985 Q1	1 751	528	829	760	2 117	489	8 414	8 903	12 771	2 695	685	-	16 151
Q2	1 584	504	696	782	1 982	272	5 995	6 267	9 833	2 955	740	-	13 528
Q3	1 669	544	759	822	2 125	301	6 758	7 059	10 853	3 206	791	-	14 850
Q4	1 740	665	963	883	2 511	470	7 334	7 804	12 055	3 003	756	-	15 814
1986 Q1	1 721	515	837	810	2 162	480	7 774	8 254	12 137	2 721	663	-	15 521
Q2	1 501	509	614	726†	1 849†	253	6 380†	6 633†	9 983†	3 028	713	-	13 724†
Q3	1 639	526	769	859	2 154	181	7 318	7 499	11 292	3 508	849	-	15 649
Q4	1 678	620	923	839	2 382	194	8 053	8 247	12 307	3 549	843	-	16 699
1987 Q1	1 611	616	650	787	2 053	245	8 469	8 714	12 378	3 016†	732	-	16 126
Q2	1 346	579	673	863	2 115	224	7 379	7 603	11 064	3 302	745	-	15 111
Q3	1 437	589	807	939	2 335	241	8 195	8 436	12 208	3 911	906	-	17 025
Q4	1 522	731	898	1 047	2 676	255	9 798	10 053	14 251	3 506	904	-	18 661
1988 Q1	1 650	671	786†	948	2 405	246	9 934	10 180	14 235	3 077	813	90	18 215
Q2	1 279	631	761	1 089	2 481	252	8 789	9 041	12 801	4 027	872	70	17 770
Q3	1 441	704	896	1 064	2 664	287	9 587	9 874	13 979	4 061	1 038	380	19 458
Q4	1 572	739	956	1 034	2 729	271	11 293	11 564	15 865	3 608	873	310	20 658
1989 Q1	1 668	730	867	816	2 413	331	11 403	11 734	15 815	3 174	660	620†	20 269
Q2	1 441†	743	857	1 022	2 622	321	9 498	9 819	13 882	3 526	668†	500	18 576
Q3	1 647	797	974	881	2 652	484	10 061	10 545	14 844	3 704	643	650	19 841
Q4	1 580	892†	1 019	1 015	2 926	305	11 053	11 358	15 864	3 617	621	630	20 732
1990 Q1	1 910	751	973	881	2 605	328†	11 716	12 044	16 559	2 759	560	570	20 448
Seasonally adjusted													
	GIYZ	GIZA	GIZB	GIZC	DECV	GIZD	GIZE	GIZF	DDFJ	DFEG	DECX	DEGT	DECU
1985 Q1	1 697	542	845	801	2 188	520	7 714	8 234	12 119	2 956	741	-	15 816
Q2	1 643	536	798	833	2 167	308	6 837	7 145	10 955	2 950	767	-	14 672
Q3	1 672	572	769	788	2 129	340	7 015	7 355	11 156	2 985	737	-	14 878
Q4	1 732	591	835	825	2 251	364	6 935	7 299	11 282	2 968	727	-	14 977
1986 Q1	1 694	528†	856†	850†	2 234†	302	7 010	7 312	11 240†	3 005	724	-	14 969†
Q2	1 561	538	704	748	1 990	266	7 302†	7 568†	11 119	3 054	747	-	14 920
Q3	1 645	545	776	853	2 174	250	7 555	7 805	11 624	3 259	788	-	15 671
Q4	1 639	559	807	783	2 149	290	7 658	7 948	11 736	3 488	809	-	16 033
1987 Q1	1 515	612	671	837	2 120	250	7 832	8 082	11 717	3 506†	806	-	16 029
Q2	1 452	611	761	892	2 264	242	8 360	8 602	12 318	3 264	785	-	16 367
Q3	1 443	615	795	927	2 337	250	8 466	8 716	12 496	3 564	833	-	16 893
Q4	1 506	677	801	980	2 458	223	9 183	9 406	13 370	3 401	863	-	17 634
1988 Q1	1 528	672	817	1 017	2 506	246	9 121	9 367	13 401	3 428	898	80	17 807
Q2	1 393	673	850	1 092	2 615	269	9 799	10 068	14 076	4 009	919	80	19 084
Q3	1 459	711	869	1 055	2 635	294	9 946	10 240	14 334	3 763	949	390	19 436
Q4	1 562	689	863	971	2 523	247	10 737	10 984	15 069	3 573	830	300	19 772
1989 Q1	1 557†	721	906	886	2 513	322	10 673	10 995	15 065	3 649	830†	590†	20 134
Q2	1 548	788	948	1 011	2 747	336	10 422	10 758	15 053	3 455	656	550	19 714
Q3	1 651	800	936	877	2 613	472	10 421	10 893	15 157	3 376	553	660	19 746
Q4	1 580	853	927	960	2 740	311	10 499	10 810	15 130	3 541	553	600	19 824
1990 Q1	1 832	790	1 012	960	2 762	321†	11 114	11 435	16 029	3 049	657	550	20 285

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[1] Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.

[2] The industry analysis of Gross domestic fixed capital formation **includes** vehicles, ships and aircraft, plant and machinery as well as new buildings and works other than dwellings. It **excludes** fixed investment in dwellings, the transfer costs of

[3] The numbered Divisions referred to are those of the Standard Industrial Classification, Revised 1980.

[4] For description of this adjustment see Notes.

[5] For years up to and including 1982, totals may differ from the sum of the components because of the method used to rebase on 1985 prices.

A19 Value of physical increase in stocks and work in progress

£ million

	At current prices							Revalued at 1985 prices[1]						
			Distributive trades							Distributive trades				
	Energy and water supply (Division 1)	Manufacturing[2]	Wholesale (Classes 61 to 63)[3]	Retail (Classes 64 to 65)[4]	Other industries	National accounts statistical adjustment	All industries	Energy and water supply (Division 1)	Manufacturing[2]	Wholesale (Classes 61 to 63)[3]	Retail (Classes 64 to 65)[4]	Other industries	National accounts statistical adjustment	All industries
Value of stocks held at end-December 1988[6]	4591	47030	16066	13228	23505	1500	105920	5824	42251	14616	11981	20584	1240	96496
	DHBU	DHBA	DHBG	DHBE	DHBW	DHNC	DHBF	DHBS	DHBH	DHBL	DHBJ	DHBV	DHNJ	DHBK
1981	-446	-1 565	-260	190	-687	-	-2 768	-568	-1 989	-295	235	-701	-	-3 200
1982	-15	-1 291	-68	1	185	-	-1 188	75	-1 461	-6	16	97	-	-1 281
1983	199	129	169	-35	1 003	-	1 465	41	135	163	-47	1 065	-	1 357
1984	-661	1 010	12	465	461	-	1 287	-985	1 057	36	491	513	-	1 112
1985	9	-443	-85	267	867	-	615	9	-443	-85	267	867	-	615
1986	-282	-381	238	723	468	-	766	-216	-403	265	709	397	-	752
1987	-206	-262	586	764	506	-	1 388	-205	-223	535	722	349	-	1 178
1988	-18	870	466	795	1 186	2 000†	5 299†	-102	744	406	727	901	1 640†	4 316†
1989	336†	109†	-194†	24	1 397†	2 300	3 972	308†	134†	-147†	17	986†	1 800	3 098
Unadjusted														
1985 Q1	-267	34	178	-17	166	-70	24	-332	33	178	-17	168	-70	-40
Q2	-66	580	-45	81	344	150	1 044	-7	580	-45	81	381	150	1 140
Q3	270	-328	236	176	338	-540	152	199	-325	236	176	332	-530	88
Q4	72	-729	-454	27	19	460	-605	149	-731	-454	27	-14	450	-573
1986 Q1	-424	-25	575	133	176	-820†	-385†	-303	-49	571	131	190	-810†	-270†
Q2	-116	597	-300	170	217	-240	328	-98	582	-296	168	177	-240	293
Q3	135	-658	56	183	230	810	756	131	-629	70	177	204	790	743
Q4	123	-295	-93	237	-155	250	67	54	-307	-80	233	-174	260	-14
1987 Q1	-425	-28	381	1	54	-560	-577	-406	-22	368	1	21	-520	-558
Q2	100	233	-93	250	524	-120	894	41	209	-110	241	452	-100	733
Q3	201	-65	616	448	338	-600	938	235	-43	590	423	286	-550	941
Q4	-82	-402	-318	65	-410	1 280	133	-75	-367	-313	57	-410	1 170	62
1988 Q1	-332	264	130	46	291	290	689	-327	246	119	48	236	270	592
Q2	64	882	-56	169	339	-630	768	2	772	-61	155	294	-580	582
Q3	171	-750	729	122	-39	1 730	1 963	181	-659	663	110	-55	1 480	1 720
Q4	79	474	-337	458	595	610	1 879	42	385	-315	414	426	470	1 422
1989 Q1	85	496	-49	-435	536†	640	1 273	26	434	-40	-382	352†	510	900
Q2	5	727	-189	333	539	1 010	2 425	-69	579	-162	298	409	820	1 875
Q3	251	-395	429	54	-376	1 660	1 623	361†	-262	406	42	-319	1 300	1 528
Q4	-5†	-719†	-385†	72	698	-1 010	-1 349	-10	-617†	-351†	59	544	-830	-1 205
1990 Q1	-268	93	142	-325†	79	-140	-419	-289	44	109	-275†	-10	-130	-551

[1] For years up to and including 1982, the totals differ from the sum of the components because of the method used to rebase on 1985 prices.
[2] Further details are given in the *Monthly Digest of Statistics*.
[3] Excluding wholesale distribution of motor vehicles, parts and accessories.
[4] Excluding retail distribution of motor vehicles and parts, and filling stations.
[5] Differences between totals and the sum of constituent parts of manufacturing are due to rounding.
[6] Book values of stocks on left hand side, constant 1985 prices on right.
[7] First and second quarter 1989 estimates include adjustments (+£300m and -£300m respectively) to offset distortion to total stocks estimates otherwise caused by Easter falling in March 1989.

A19 Value of physical increase in stocks and work in progress

continued

£ million

	Revalued at 1985 prices[1]									
		Manufacturing (Divisions 2 to 4)[2,5]				Distributive trades				
	Energy and water supply (Division 1)	Materials and fuel	Work in progress	Finished goods	Total	Wholesale (Classes 61 to 63)[3]	Retail (Classes 64 to 65)[4]	Other industries[7]	National accounts statistical adjustment	All industries
Value of stocks held at end-December 1988	5824	12951	16191	13109	42251	14616	11981	20584	1240	96496
	DHBS	DHCU	DHCW	DHCX	DHBH	DHBL	DHBJ	DHBV	DHNJ	DHBK
1981	-568	-1 260	-66	-606	-1 989	-295	235	-701	-	-3 200
1982	75	-618	-651	-196	-1 461	-6	16	97	-	-1 281
1983	41	-293	423	3	135	163	-47	1 065	-	1 357
1984	-985	323	381	354	1 057	38	491	513	-	1 112
1985	9	139	-667	86	-443	-85	267	867	-	615
1986	-216	-106	-123	-174	-403	265	709	397	-	752
1987	-205	103	-220	-108	-223	535	722	349	-	1 178
1988	-102	20	305	419	744	406	727	901	1 640†	4 316†
1989	308†	19†	17†	99†	134†	-147†	17	986†	1 800	3 098
Seasonally adjusted										
	DHBQ	DGAX	DGAY	DGAW	DHBM	DHBO	DHBN	DHBR	DHNI	DGBA
1985 Q1	-71	44	-288	87	-157	-1	-23	166	-70	-156
Q2	-92	18	13	206	237	144	129	211	150	779
Q3	-30	194	13	-48	159	-108	133	264	-530	-112
Q4	202	-117	-405	-159	-682	-120	28	226	450	104
1986 Q1	-16	-21	-128	-55	-204	420	184	187	-810†	-239†
Q2	-203	106	54	37	197	-116	183	38	-240	-141
Q3	-96	-59	-28	-31	-118	-256	135	139	790	594
Q4	99	-132	-21	-125	-278	217	207	33	260	538
1987 Q1	-135	-27	-77	-41	-145	232	117	11	-520	-440
Q2	-35	-20	-60	-110	-190	80	221	316	-100	292
Q3	-1	91	317	18	426	257	380	230	-550	742
Q4	-34	59	-400	25	-314	-34	4	-208	1 170	584
1988 Q1	-49	12	72	50	133	-16	225	218	270	781
Q2	-72	67	102	174	343	159	98	161	-580	109
Q3	-58	-111	-6	-29	-146	295	58	-107	1 480	1 522
Q4	77	52	137	224	414	-32	346	629	470	1 904
1989 Q1	315	102	120†	115†	337†	-176†	-180	629†	510	1 435
Q2	-141	16	22	71	109	39	230	-22	820	1 035
Q3	105	104	151	46	300	62	-13	-368	1 300	1 386
Q4	29†	-203†	-276	-133	-612	-72	-20	747	-830	-758
1990 Q1	-35	-134	272	-172	-33	-24	-74†	-36	-130	-332

See footnotes on previous page.

A20 REVISIONS ANALYSIS
Revisions since Economic Trends Article, April 1990

£ million

		1986	1987	1988	1989
GDP(E) at current prices					
Consumers' expenditure	AIIK	-62	-116	-198	129
General government final consumption	AAXI	27	-5	78	951
Gross domestic fixed capital formation	DFDC	13	32	66	-169
Value of physical increase in stocks and work in progress	DHBF	-	-	500	-68
Exports	DJAD	-1	-7	-34	-8
less Imports	DJAG	2	4	8	12
GDP at market prices	DJAF	-25	-100	404	823
less Adjustment to factor cost	CTGV	16	124	139	-5
GDP(E) at factor cost	DJAE	-41	-224	265	828
GDP(E) at constant 1985 prices					
Consumers' expenditure	CCBH	-80	-161	-282	-162
General government final consumption	DJCZ	29	-7	21	331
Gross domestic fixed capital formation	DFDM	12	33	57	-284
Value of physical increase in stocks and work in progress	DHBK	-	-	400	-117
Exports	DJCV	-1	-4	-24	51
less Imports	DJCY	1	1	9	-58
GDP at market prices	DJCX	-41	-140	163	-123
less Adjustment to factor cost	DJCU	76	73	-58	3
GDP(E) at factor cost	DJCW	-117	-213	221	-126
GDP(I) at current prices					
Income from employment	DJAO	9	13	183	905
Gross trading profits of companies	CIAC	-8	-63	55	-1 024
Gross trading surplus of public corporations	ADRD	-	-	-	-33
Gross trading surplus of general government enterprises	DJAQ	-	-	-	1
Other income	DJAP	-16	-3	190	340
Total domestic income	DJAU	-15	-53	428	189
less Stock appreciation	DJAT	-	-	-	127
GDP(I) at factor cost	DJAL	-15	-53	428	62
Statistical discrepancy (expenditure adjustment)	GIXM	116	87	-8	-278
Statistical discrepancy (income adjustment)	GIXQ	90	-84	-171	488
Residual error between the expenditure and income based GDP estimates	DJDS	-26	-171	-163	766
GDP(O) index at constant factor cost					
Agriculture, forestry and fishing	CKAP	-	-	-	-
Energy and water supply	DVIN	-	-	-	-
Manufacturing	DVIS	0.3	-0.1	0.2	-0.3
Construction	DVJO	-	-	-	0.2
Distribution, hotels and catering	CKAQ	-1	-	-	-
Transport and communication	CKAR	-	-	-	-1
Other services	CKAS	-	-	-	1
GDP(O) at constant factor cost	DSAE	0.1	-	-	-0.1
GDP(A) at current factor cost	CAOM	75	-137	257	550
GDP(A) at constant factor cost	CAOP	-4	-132	214	-356

Index of sources

United Kingdom balance of payments: United Kingdom national accounts. In addition to the series indexed below, further detailed statistics are included in the regular quarterly articles (see inside back cover).

	Table	*Source*	*Further statistics*
Average earnings	1,23	Department of Employment	Monthly Digest of Statistics Employment Gazette
Balance of payments	1,27	Central Statistical Office	Financial Statistics Quarterly articles in Economic Trends
Banking		Bank of England	Financial Statistics
Bank loans, advances and acceptances	36,37,38		
British government securities (long dated)			
20 years yield	39		
Building societies		Bank of England	Financial Statistics
Advances on new dwellings	12	Building Societies Association	
Average prices of new dwellings on mortgage (see also Housing)	12		
Commitments on new dwellings	12		
Recommended share rate (see also Interest rates)	39		
Capital account summary, analysis by sector	33	Central Statistical Office	Financial Statistics
Car registrations and production (see also Motor vehicles)	6,19		
CBI Intentions Inquiry (see also Fixed investment)	10		
Coal (see also Energy)	15		
Commercial vehicles, production (see also Motor vehicles)	19		
Companies		Central Statistical Office	Financial Statistics
Financial companies			
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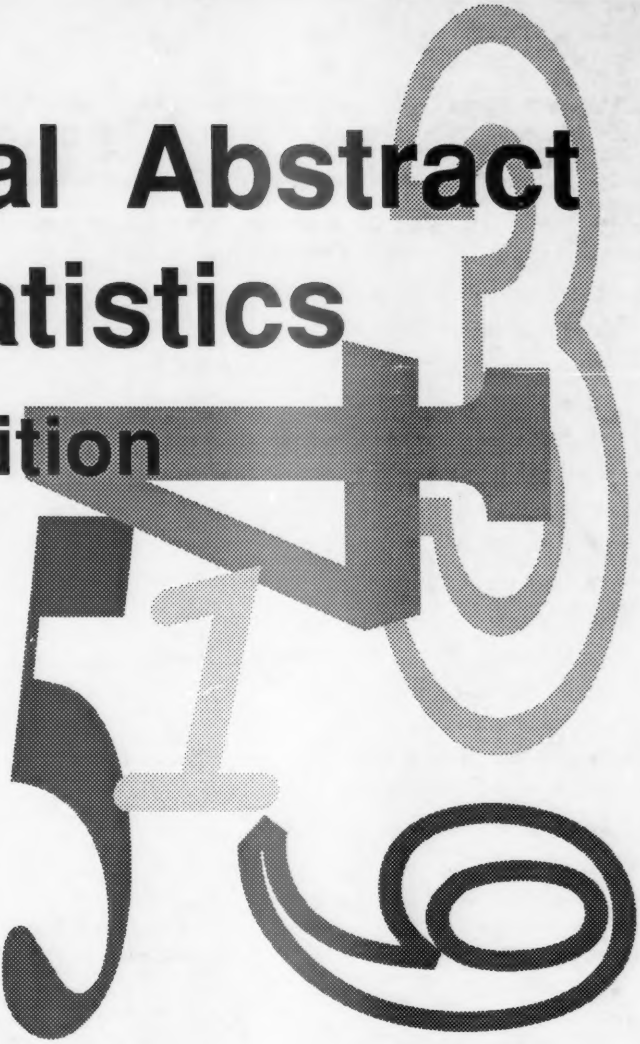

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